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FORTIETH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1895.

PART II.

LIFE, CASUALTY AND ASSESSMENT INSURANCE.

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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, May 28, 1895.

To the Honorable the Senate and House of Representatives.

Herewith, in compliance with the provisions of law, is submitted Part II. of the fortieth annual report of this department, relating to life and casualty insurance, and containing also abstracts of the reports of the assessment and fraternal corporations.

As in the case of the fire report, the extraordinary work placed upon the department during the year, and the natural increase of the business without a comparative enlargement of clerical assistance, have delayed the publication of this report fully four weeks beyond the usual period.

The following shows the changes in the list of companies transacting business in the Commonwealth during the year:—

ADMITTED.

Guarantors Liability and Indemnity Company of Philadelphia, May 24, 1894; Prudential Insurance Company of America of Newark, N. J., May 31; City Trust, Safe Deposit and Security Company of Philadelphia, June 12; Kansas Mutual Life Association of Topeka, Kan., July 9; Phoenix Mutual Life of Hartford, Conn., September 17.

WITHDRAWN.

Massachusetts Hospital Life (see last year's report), February 10; American Employers' Liability of Newark, N. J., authority suspended March 26.

The statistical tables present in detail the operations of the several companies during the year; and, in view of the enforced

lateness of the presentation of this report, the commissioner will attempt no analysis of the figures therein presented.

PROTECTION PRINCIPLE IN CASES OF LAPSE.

Under the provisions of the Massachusetts statute, first adopted as a principle of law by this Commonwealth, the holder of a policy, in case of lapse after two annual payments have been made, is absolutely protected as to his rights in the reserve belonging to such policy. This legal provision attaches only to policies of Massachusetts companies. Nearly all the companies of other States have voluntarily attached to their policies a modified provision of this character, attaching after three annual payments have been made.

With considerable uniformity, however, the holder of a policy in such case, in companies other than those of Massachusetts, must notify the company within a limited period after lapse of any payment, and surrender the policy, in order to secure any advantages arising from his contributed reserve. The question of a change in this direction was before the Legislature during the session of this year, but was somewhat confused with other propositions, and no action was had. The commissioner very strongly urges the introduction of a provision of law which shall apply to all companies, making, in case of lapse after two or three annual payments, the feature of extended insurance or a paid-up policy automatic. The holder of such policy has confessedly contributed a certain amount of his premiums to the reserve. This belongs absolutely and unqualifiedly to such policy-holder, and his right to a use of the same in some form ought not to be permitted for one moment to depend upon any action or notification on his part. Practically, the provisions of the Massachusetts law — the question of dependence upon two or three annual premiums being a matter of opinion — ought to be made by the provisions of statute applicable to every policy issued to a citizen of this Commonwealth. Some self-acting principle in regard to the reserve ought to be enforced upon every company. If beyond this such corporations see fit to give to the policy-holder certain options dependent on his own selection, well and good. But the absolute confiscation of the reserve belonging to any policy, unless the holder thereof in case of lapse is

sufficiently well informed to notify the company within the period designated by the company, ought not to be for one moment longer permitted.

FORM OF ANNUAL STATEMENTS.

For many years, particularly through the consultations of the various commissioners and superintendents in the annual convention, strenuous efforts have been made to secure the adoption of a uniform blank form for the annual statements of the life insurance companies to the several departments. Very great progress has been made in this direction, and the success therein alone fully justifies the existence of such convention. But the statutes of the various States differ somewhat in the requirements of the commissioners in relation to the treatment in annual reports of such statements from the companies. During the past year the question has been seriously raised as to the form of the commissioner's annual report, and in one instance the argument earnestly presented that these statements from the companies should be published in the precise form rendered to the different departments. Massachusetts has very little patience with a proposition of this character. The various companies have different forms and methods of book-keeping, which undoubtedly, even in their varied multiplicity, sufficiently serve the purposes of the officers of the companies in carrying on their transactions. No two of them present their finances in precisely the same form and manner. The only possible good purpose of the publication by this department of an annual report, giving the standing and condition of the various companies, is to afford to the insuring public, the great majority of whom are not versed in the intricacies or peculiar methods of book-keeping, a plain, understandable presentation of the condition of the various companies; to simply present what any or every one of these corporations sees fit to make up, would rob the annual reports absolutely and entirely of their value to the public. The laws of Massachusetts require the commissioner to elicit from the companies such information as he deems desirable to a clear understanding of their finances and condition, and the statute provides further that from such presentation by the companies he shall "compute," and in a large degree, in

accordance with specified provisions of law, the net value of the policies, determine the liability upon the contracts and make “an exhibit of the financial condition and business transactions of the several companies as *disclosed* by the examinations of the same or by their annual statements,” “presenting abstracts of such statements.” No more foolish expenditure of money of the Commonwealth could well be conceived than in the publication of reports made up thus upon a varying basis, if the commissioner were simply to present them as they are offered to him from the company, and not to scrutinize, analyze, and therefrom to “compute,” the actual standing and condition of the company.

MARKING UP REAL ESTATE VALUES THROUGH INCOME.

Allusion was made in the last annual report to the lack of uniformity on the part of the companies in making return of the values, *in ledger assets*, of the property and securities originally purchased or which had come into possession through foreclosure.

The blank statement form calls for “cost value,” which is understood to mean the original purchase price or sum actually paid in acquisition of the property. This “cost value” of individual parcels of real estate would properly be increased by any amounts of cash actually invested in permanent additions and improvements made subsequent to the original purchase, just as additional purchases of bonds and stocks would go to the increase in “cost value” of these items. In no other way can the “cost value” of these items be properly increased. It would not include ordinary repairs or care of the property, as these could belong only in the expense and not in the investment account.

But in several instances this view of the “cost values” has not been taken as the intent of the term, and there has been a marking up without any corresponding output of cash in increase of the holdings either for additions or permanent improvements, but simply as estimated appreciation of former values. In order to do this and make the accounts tally and balance, it is found necessary to run these added amounts through income, but without the slightest claim that it represents the incoming of money to the company’s till, — as if the

income account had not been sufficiently imposed upon and stultified by making it an omnibus for masses of hypothetical new "cash" premiums in the shape of "dividends declared and applied to payment for reversionary additions," "lapsed reserves used to purchase paid-up insurance," etc.; in each case the money simply taken from one pocket (in the mind of the book-keeper) and put into the other, without the least pretence of an outgo or income as between the money drawer and the outside of the office.

The two performances, of marking up estimated values of real estate through income and swapping dividends into "cash" premium receipts, are alike in theory and differ only in degree of absurdity, the latter having as its basis a certain fictitious series of book balances, while the former is pure moonshine out of the head of the speculator. Neither can have any proper place whatever in a statement of money transactions, such as the income account of a life company is intended to be.

No one seeks to deny to the companies full credit for any dollar of actual appreciation in value of their property, and there is a place specially provided for its clear and prominent exhibit,—*but not in income*. The departments have generally ruled very liberally in this respect, allowing values of such property at the companies' own estimates, except in very rare cases, when the claimed values were palpably excessive.

Nor, as frequently said heretofore, does the commissioner desire or intend to teach a company how it shall keep its books for its own office purposes; but he does desire that the statement made to this department shall be in such form as to be understood by ordinary book-keeping intelligence, and in conformity with the uniform blank provided for that purpose.

UNCOLLECTED AND DEFERRED PREMIUMS.

No little misunderstanding and consequent confusion have lately arisen in respect to these items and their proper force and effect in the financial statement, through the promulgation of a new theory and device for their treatment. For nearly a score of years the practice was accepted and settled, so far as the returns to the insurance departments are concerned, of deducting from these items all loadings beyond the net pre-

accordance with specified provisions of law, the net value of the policies, determine the liability upon the contracts and make “an exhibit of the financial condition and business transactions of the several companies as *disclosed* by the examinations of the same or by their annual statements,” “presenting abstracts of such statements.” No more foolish expenditure of money of the Commonwealth could well be conceived than in the publication of reports made up thus upon a varying basis, if the commissioner were simply to present them as they are offered to him from the company, and not to scrutinize, analyze, and therefrom to “compute,” the actual standing and condition of the company.

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miums called for by the State standard for computation of net values. And in this connection the following quotation from the thirteenth annual report of this department, made in 1868 by Commissioner John E. Sanford, is of much interest and value for its clear and logical statement of the conditions : —

Here is a simple question of book-keeping. We assume that the companies return, as the form of statement permits, only those unpaid premiums on policies reported as still in force, which fell due during the year ending on the day (December 31) which is the date of the valuation. We assume, for the same reason, that “deferred premiums” include only the balances of annual premiums on policies in force, the first instalment of which fell due during the year aforesaid ; and that, in either case, these premiums or balances, not having been collected or received by the company, do not appear elsewhere among its assets.

To decide whether such unpaid and deferred premiums are to be credited among the assets, we have only to look at the other side of the account, and see what we have charged among the liabilities. Now, in making the valuation of policies, we compute the premium reserve on all the policies to which these premiums attach (because they are “in force”), and, in so doing, we assume that these premiums have all been *actually paid*, and charge the company with them as *actually received*, at the beginning of the policy year, — that is, at some time prior to the date of the valuation. Having thus, by the valuation, made the companies realize these premiums, whether they would or not, and having worked them into the sum total of the reserve, it would be hard to say that they should not count somewhere as assets of the very fairest character as against the reserve. As a plain question of balancing accounts, we must either reduce the reserve or allow the premiums. It is just as well, and a good deal more convenient, to do the latter. It will not do to say that the premiums may in fact be unpaid, because that involves, in most cases, the forfeiture of the policy, which would reduce the reserve in still larger measure.

This unpaid premium, considered by itself, has no claim whatever to be regarded as an asset at all. It cannot be negotiated or used for the purchase of anything, nor in the payment of expenses or claims ; and, except in the bare case of the policy maturing, when the outstanding or deferred premium would go by so much to reduce the amount of the insurance, it is of no money value to the company whatever.

The unpaid premium due for the current year is no more secure to the company than is that for the next or any or every subsequent year within the term for which the policy was written. It is something in the air, and may or may not become part of the actual and realized assets of the company. But, considered in connection with the facts upon which the statement is made up, it becomes an entirely legitimate and proper item,—that is, as an *offset only*, to the overcharge that has been made in computing the reserve liability on its account. In this view and in this only is there any justification whatever in carrying any portion of these outstanding premiums as admitted assets. The company has been overcharged in the computation of the reserve, upon the assumption that the *full yearly premium had been paid and received in advance*. If this is not true, and any portion of the premium remained unpaid at date of valuation, the company is clearly entitled to have the net portion deducted from the reserve or to a credit in assets equal to the overcharge; and, as the valuation is made on the net premium basis, the credit should be for that portion, and that only, of the net premium then remaining unpaid.

To arrive at a strictly accurate result, leaving off the loading of the gross premiums would perhaps involve an amount of detail and labor out of proportion to its average importance and seem a refinement; and in this view, at the time of preparation of the convention blank form adopted in 1875 and since in use, a careful estimate was made by several of the actuaries and book-keepers as to the probable average percentage of margin that should be deducted in order to reduce these premiums to net rates and save if possible the labor of the more minute calculation. It was concluded that, taking as the basis what were then known as the “agreed rates,” a deduction of 20 per cent. from the sum of these uncollected and deferred amounts would leave a fair and reasonable approximation to the net premiums. For other cases, where the gross premiums varied considerably from the usual rates, there would need to be special estimates made; but the understanding and intention were wholly and only that all these premiums were to be reduced to net rates before being entered in the statements as assets.

Latterly, however, this view has been entirely lost sight of or ignored, and these premiums are made to bear a new, illogical, inapt and entirely undeserved burden; and, instead of the office for which they are alone fitted and intended, — that of a cross entry to correct an overcharge, — they are sought to be made the measure and means of meeting some hypothetical future expenses. This should not be permitted. The *net* portion of these premiums is appropriated to a particular and important purpose, and cannot be removed from it without absurdly stultifying the statement. The *loading*, which has been thrown out of the accounts, is free to be treated by any theory which may be pleasing to visionaries, and will be harmless as long as kept out of the accounts. If the company has entered into an obligation in respect to these premiums that is to be fulfilled after they are collected, let such obligation (if in *excess* of the *loading*) appear in liabilities, where it belongs; or, if it is considered essential that it be used to reduce the assets, let it be deducted from cash or some other item, where it would be as appropriate and less harmful and disturbing than if taken from the net uncollected and deferred premiums, — which, so long as unpaid, are a book-keeper's fiction only, and when collected must go *intact* into the reserve, and can by no theory go to expenses or any other purpose whatever than protecting the insurance proper.

This view of the function of the uncollected and deferred premiums as related to the assets and liabilities of the companies has been held in this department from the days when the statements of the life companies first began to receive systematic and intelligent audit by State authority; and the commissioner sees no present reason for a change of practice in respect to it, especially as the different treatment suggested partakes of the principles and essence of the gross valuation theory, which receives no sanction in the laws of this or any other State wherein supervision and audit of the accounts of insurance companies are recognized or required.

THE QUESTION OF RESERVE BASIS.

The somewhat reduced rate of interest during the past few years has naturally called attention to the basis of the reserve calculations for life insurance companies. While it is true

that the assets are not to-day earning so large an amount as in the past, the net results, even taking into the calculation a proportion of the office expenditures of the companies as fairly chargeable to the care of the assets, have not fallen to the legal reserve basis. That there has been a general decline of interest rates in this country for the last twenty-five years is evident and conceded, but that this decline is now or prospectively going on at a pace that must in any future, within the range of reasonable apprehension, bring the improvement of money in this country to a rate inconsistent with the present general standard in use by the States as a measure of the ability of the companies to surely meet their present or coming obligations, no adequate or sensible reason whatever is given. Even the single company which more than a dozen years since advocated and adopted for its own business the three per cent. rate, presents to the public an amount of interest earnings upon its funds nearly double what that rate would produce. A portion of this is, to be sure, upon its surplus funds, but probably the company would not be willing to admit that its surplus within that period has decreased or in any probable contingency is likely to do so hereafter. If it is urged that rates *may possibly* in future dwindle to three per cent., so also it may be claimed that they *may possibly* vanish altogether; and so it might be urged that it would be prudent to disregard any rate of interest, and base the premiums on such a theory as would not require any gain whatever from that source, and the provision for future obligations be based on gold, which should at once be locked up in the deep treasuries of Moukden and guarded by dragons. The history of finance, not only in this but in European countries, shows for a long period of years an alternating scale in the interest rate; and an examination of the figures extending over a century affords no fair indication that the pendulum has not swung pretty nearly to the verge, and likely to move in the opposite direction. Thus far the American companies have had a substantial margin, alike in mortality and interest; and there appears to the commissioner to be no immediate necessity for a radical change. True, the tendency on the part of the companies is quite generally in the direction of a possible lower rate of interest, and some of the larger companies have already conformed a portion of their plans upon

the basis of a more conservative interest rate than the standard this Commonwealth now calls for. There is a universal feeling that life insurance costs are too heavy, and result in large degree from the enormous expenses of conducting the business. While this is regretted by every one, and in no instance more than by the officers of the companies, thus far the best ingenuity has not suggested a practical remedy. While the companies are realizing from their invested funds an average amount of interest equal to more than five per cent. upon the reserves, and the rate has not sensibly, certainly not essentially, diminished for several years, there does not seem any adequate reason for going to a rate that shall have the effect to enormously increase the labor and risk of caring for a great additional fund. Nor, if, as appears, there is no apparent reason for piling up the additional funds, is it easy to reconcile such a demand with the earnest general protest of a year or two ago that the rapid increase of these funds should be restricted by law as a needless and dangerous menace to the financial and public safety.

The question of interest rates in life insurance values and the consequences of raising or lowering them is wholly one of production. For instance, if one should desire to make an investment that would produce \$1,000 of interest per year, if the investment could be made in securities that bear five per cent. interest, the investment would need to be \$20,000; if, however, it was found that such securities only could be had as were bearing four per cent., \$25,000 must be invested; if only three per cent., then \$33,333 $\frac{1}{3}$ would be needed. And when it is understood that this in principle is the effect that would be had of applying a change of rates to premiums and reserves in life insurance matters, it is easy to see the tremendous results of such a change. There are, in round figures, say \$1,000,000,000 of reserves held by the American life companies at this time; and if the change from present four per cent. to three per cent. were to be at once applied to them, it would necessitate the increase of this sum by more than a hundred million dollars.

It is not, however, expected to apply this change to the reserves accrued from past transactions, but only to future contracts. The results would be the same in principle, and

require the increase of premiums and reserves from 12 to 18 per cent. over present rates. And this enormous increase upon a business sufficiently burdened with expense cannot be justified except by palpable and tangible causes, — simple theories and speculations are insufficient. If, however, the present interest conditions must be accepted as final, and it becomes evident that stronger reserves must be maintained to meet the weakening tendency of interest rates, there seems to be no refuge but in adopting higher rates of premiums through a lower rate of interest. The agitation of the subject of rates of interest has been going on more or less earnestly for many years; but the commissioner sees no reason to change his heretofore position that action in this matter should not be asked of the Legislature until the companies themselves are convinced of its necessity; that, as they are certainly as well informed on the subject as the average legislator or the commissioner, and quite as deeply interested, the initiative should come from them. Until the companies are ready to co-operate earnestly, the question would be very pertinent, "Why should the Legislature require the companies to charge the people higher rates of premium than they are willing to sell their goods for?" Whenever the companies, and especially our Massachusetts companies, generally agree that the time has come for the change will be soon enough, even if not necessary for years, to ask for legislative interference.

Should it in the future be found necessary to raise the standard of the reserve, it might be desirable, while placing all new business after a given date upon, say, a 3 per cent. basis, to then require the old business of the companies to be brought up to that standard by tenths of a per cent. annually; that is to say, in the year upon which a 3 per cent. basis should be established for new business, the old business to be increased to 3.90 per cent., the following year to be brought up to 3.80 per cent., and thus in a period of ten years the entire business, without violation to the methods of finances of the companies, could be established upon a higher reserve. In truth, the amount of the old business which would terminate during each one of the ten years of such a period would pretty nearly, if not altogether and absolutely, take care of the annual one-tenth per cent. increase in the reserve. Or, if desirable to

avoid a reconstruction of tables, the same result might practically be reached by adding to the total reserve, 1 per cent. or less per year; not, however, to exceed a 3 per cent. valuation on the entire business.

The statute requires that suggestions of the commissioner as to legislation be made to the General Court prior to its session in January, instead of being included in the annual reports. The recommendations of the commissioner for the current year will be found in the Appendix to this volume.

As the Legislature during 1894 enacted a codification of the insurance statute so near the close of the session as to include all changes made during that year, and the present session being now at an end, all insurance legislation will be at once published by the department in pamphlet form. Therefore none of the laws affecting life insurance are included in this volume.

During the year the affairs of the Home Relief Association and the Pioneer Life and Casualty Company, in which in 1891 Homer Albers, Esq., was receiver, have been closed.

THE LONG-ENDURING ENDOWMENTS.

The following summary shows briefly the progress made by the receivers since the publication of the last report in winding up the affairs of the assessment endowment corporations:—

Finally Settled.

ORDER OF THE IRON HALL. — Robert A. Knight, receiver, Springfield; appointed November, 1892. By decree of Supreme Judicial Court, May 12, 1894, the receiver was directed to turn over all assets of the corporation in his hands to James F. Failey, receiver-general of the corporation at Indianapolis, Ind. Receiver Knight filed with Receiver Failey proofs of claims of 8,180 members. Receiver Failey acknowledges receipt from Receiver Knight of \$253,214.24. Total receipts by Receiver Knight, \$287,093.53. The Massachusetts receivership has been practically closed.

ABRAHAM LINCOLN BENEFIT ASSOCIATION. — Thomas Milligan, receiver, 38 School Street, Boston; appointed July, 1893. Under decree of the court a dividend of 76 per cent. was paid

in April, 1895, practically closing the affairs of the corporation.

ROYAL ASSURANCE LEAGUE. — William A. Morse, 79 Equitable Building, Boston, and Sherman L. Whipple, 5 Tremont Street, Boston, receivers; appointed by Insolvency Court, February, 1892. Dividend of 15 per cent. was paid in July, 1894, and the affairs of the corporation are practically closed.

MYSTIC SEVEN. — David E. Gould, receiver, 53 State Street, Boston; appointed November, 1891. Dividend of 10 per cent. was paid in May, 1894, and this practically closed the affairs of the corporation.

UNITED STATES TWO-YEAR BENEFIT ORDER. — Joseph Bennett, receiver, 61 Court Street, Boston; appointed July, 1892. Dividend of 53 per cent. was paid in May, 1894, and the affairs of the corporation practically closed.

ORDER OF EQUITY. — N. Sumner Myrick, receiver, 92 State Street, Boston; appointed July, 1893. Receiver has paid dividend of 48 per cent., and the affairs of the corporation are closed.

NON-SECRET ENDOWMENT ORDER. — Willis E. Sibley, receiver, 405 Main Street, Worcester; appointed February, 1893. Dividend of $76\frac{2}{3}$ per cent. paid in July, 1894. Affairs of the corporation closed.

CATHOLIC CRUSADERS OF THE HOLY CROSS. — John A. Noonan, receiver, 61 Court Street, Boston; appointed August, 1893. A dividend of 24 per cent. was paid April 26, 1894, and the affairs of the corporation practically closed.

KNIGHTS AND LADIES OF PROTECTION. — Charles F. Kitridge, receiver, 27 School Street, Boston; appointed February, 1892. A dividend of 86.91 per cent. has been paid, and the affairs of the corporation practically closed.

PEOPLE'S FAVORITE ORDER. — Thomas J. Barry, receiver, 48 Congress Street, Boston; appointed March, 1892. A divi-

dend of 51 per cent. was paid in October, 1894, which practically closes the affairs of the corporation.

Pending Settlement.

MUTUAL ONE-YEAR BENEFIT ORDER.—Sherman L. Whipple, receiver, 5 Tremont Street, Boston; appointed February, 1892. In addition to a dividend of 33 per cent., paid in January, 1894, receiver expects at an early day, awaiting settlement of claim, to declare a second and final dividend, which, however, will probably not be more than 3 per cent.

INDUSTRIAL ORDER OF AMERICA. — John P. Leahy, receiver, 31 Pemberton Square, Boston; appointed August, 1892. In addition to the dividend of 30 per cent. paid in September, 1893, the receiver has sufficient amount of funds to pay probably, as soon as an unsettled claim is determined, from 15 to 20 per cent. additional.

INTERNATIONAL FRATERNAL ALLIANCE. — John P. Leahy, receiver, 31 Pemberton Square; appointed June, 1893. There will be a small additional dividend, which will shortly be declared.

ORDER OF THE WORLD. — John R. Baldwin, receiver, City Hall, Lynn; appointed December, 1892. There will be a dividend of $7\frac{1}{2}$ per cent. in class 1 and 22 per cent. in class 2, which is now awaiting an order from the court, and will shortly be paid.

UNITED RESERVE FUND ASSOCIATES. — J. F. Haskell, receiver, 33 Runels Building, Lowell; appointed May, 1893. Settlement awaits determination of suits against supreme officers. Nominal assets about \$94,000, which amount will undoubtedly be considerably decreased.

SONS AND DAUGHTERS OF AMERICA. — George T. Lincoln, receiver, 209 Washington Street, Boston; appointed December, 1893. Final dividend of 67 per cent. was paid during 1894. A small balance in the hands of receiver was ordered by the court to be retained two years, awaiting any possible claim.

ORDER OF THE RED CROSS. — Samuel K. Hamilton, receiver, 31 Milk Street, Boston; appointed June, 1893. Settlement of the affairs of the corporation are delayed, consequent upon the matter of the winding up of the Suffolk Trust Company. The dividend, if any, will be trifling.

KNIGHTS AND LADIES OF COLUMBIA. — Chester A. Reed, receiver, 209 Washington Street, Boston; appointed September, 1892. Nothing remains to be concluded in regard to the affairs of this corporation except through the adjustment of suits still pending against officers thereof.

AMERICAN PROTECTIVE LEAGUE. — Henry W. Putnam, receiver, 85 Devonshire Street, Boston; appointed November, 1892. Receiver has paid dividend of 30 per cent., amounting to about \$90,000, and returned one assessment, amounting to about \$5,000. He has now about \$25,000, and will declare a final dividend as early as pending suits are finally adjusted and adjudication made of judgment of about \$1,700 against Rev. J. H. Gunning, one of the officers of the corporation.

UNION ENDOWMENT. — Henry E. Turner, receiver, 186 Devonshire Street, Boston; appointed September, 1892. Settlement has been delayed by the inability to dispose of certain mortgages held by the corporation. Receiver expects soon to dispose of these. Fifty-five per cent. was paid in July last, and there will be a further dividend of about ten per cent.

MASSACHUSETTS PRUDENTIAL ORDER. — John Haskell Butler, assignee, Globe Building, Boston. Affairs still waiting settlement. About \$500 in the hands of assignee.

ANNUAL FRIEND. — John C. Burke, receiver, Lowell, Mass.; appointed March, 1892. Receiver has recovered judgments against the former officers to the amount of over \$48,000, but as yet has been able to collect but \$2,000 thereof. One suit is still pending, involving about \$1,000. The closing of the affairs of the corporation awaits this judicial determination.

GOLDEN GRAIL. — Joseph I. Bennett, receiver, 61 Court Street, Boston; appointed September, 1891. A partial dividend of 11 per cent. was paid May 1, 1894. The receiver holds securities of doubtful value, upon which he hopes to realize sufficient to pay an additional small dividend.

FRIENDLY AID SOCIETY. — Henry A. Wyman, receiver, 914 Exchange Building, Boston; appointed September, 1891. Dividend of 7 per cent. was paid in August, 1893. Receiver, under order of the court, holds balance of \$12,500 until 1897, pending the expiration of a certain certificate of deposit. After that date a very small additional dividend will probably be paid.

ORDER OF ÆGIS. — Alfred Hemenway, receiver, 5 Tremont Street, Boston; appointed October, 1892. First dividend was paid in April, 1894, being in full for general creditors, and 50 per cent. on claims in class 1, being the reserve fund, and 20 per cent. in class 2, being the death benefit fund. Receiver holds securities from which he expects to realize a sufficient sum to pay an additional and final dividend of from 10 to 14 per cent. in class 1.

GOLDEN LION. — George S. Hale, receiver, 10 Tremont Street, Boston; appointed December, 1891. Dividend of 100 per cent. was paid in October, 1893. Receiver has still in hand about \$50,000, and a suit is pending against the officers to recover for excessive salaries drawn. Later there will be an additional dividend.

FRATERNAL ASSOCIATES OF AMERICA. — Charles P. Gorely, receiver, 19 Milk Street, Boston; appointed November, 1892. Some progress has been made in the collection of the amount due upon a mortgage, but the affairs of the corporation are not yet closed.

Respectfully submitted,

GEORGE S. MERRILL,

Insurance Commissioner.

APPENDIX.

SUGGESTIONS FOR LEGISLATION.

Commonwealth of Massachusetts

INSURANCE DEPARTMENT, BOSTON, Jan. 1, 1895.

To the Honorable the Senate and House of Representatives in General Court assembled.

In accordance with the provisions of law, herewith is submitted such portions of the forthcoming report of the insurance commissioner as contain suggestions for legislative action.

Respectfully submitted,

GEO. S. MERRILL,
Insurance Commissioner.

In the revision of the insurance statute last year two typographical errors occurred which should be corrected. The word "fire" in the last paragraph of section 20 should be stricken out; and the word "issued" in the standard policy, following the restrictions as to camphine, benzine, naphtha, etc., should be changed to "used."

As policies written during the present year for the longest term allowed by law will not expire until the year 1900, the second "18" in the dates given in the standard policy should be stricken out and space left blank.

To harmonize the different provisions of the statute in regard to agents and brokers, the word "suitable" should be inserted in the second line of the second paragraph of section 93, between the words "any" and "person," or the additional

provision made that the commissioner may refuse a broker's license to any person already convicted of violation of the insurance statutes.

The retirement from the department, to accept a much more lucrative position, of Deputy Commissioner W. S. Smith, who for nearly eighteen years had also filled the position of actuary, will necessitate the amending of the statute so as to provide for an actuary for this department.

By an error in the revision of the statute prescribing the printing of reports, the number of life reports of this department was accidentally reduced, and the law should be amended or additional provision made for one thousand more copies.

The insurance companies transacting business in Massachusetts pay, in accordance with law, precisely the same form and amount of taxes to the Commonwealth as is required of corporations of any other character. In addition, when the insurance department was established, valuation, license and other fees were required of the companies to maintain the cost of carrying on the department. Owing to the immense increase of the business, far beyond the increase in expenditures to conduct the same, these fees have not only paid the entire salaries and other expenses of the department, but have returned an ever-increasing revenue to the Commonwealth, the excess during 1894 being thirty-eight thousand six hundred dollars (\$38,600). The valuation fee has been from time to time decreased, until it is now but one-fourth of one per cent. per thousand dollars of insurance, and it does not seem, in the nature of the business, to be desirable to further decrease any of the fees, but it will be admitted that as all these extra demands upon the companies were established for the sole purpose of meeting the actual expenses of the insurance department, the Commonwealth ought not, in any degree of justice, to receive more than is expended by the department for its annual cost. The commissioner recommends that, as a matter of entire equity to the companies, it be provided that the excess of the agents' fees over the actual cost of the department be paid back in a proportional rate to the companies contributing the same.

Section 21 of the insurance statute provides that "No oral or written misrepresentation made in the negotiation of a contract or policy of insurance, by the assured or in his behalf,

shall be deemed material or defeat or avoid the policy, or prevent its attaching, unless such misrepresentation is made with actual intent to deceive, or unless the matter misrepresented increased the risk of loss." The intent of the Legislature in this section is perfectly clear. It was to prevent a corporation from setting up a mere technical misrepresentation, which in no degree affected the risk or increased the liability of the company, as a defence after the policy shall have become due. Since the passage of the act some of the companies have put into the application a warranty by which the insured warrants each and all of the statements in the application to be true. A recent decision of the superior court, which is now pending upon appeal in the supreme court, to the effect that a warranty is not such a misrepresentation as is covered by the above section, practically nullifies the entire provision contained in said section, and the same should be at once amended by inserting "warranty" therein.

Attention is called to the suggestion made in the life report of last year in relation to the necessity for legislation providing for the closing of assessment and fraternal corporations which have dwindled in such a degree as to render their further existence only a menace to the interests of the public. It was shown that altogether nearly one hundred and fifty of these corporations have a membership of less than two hundred each, and the statute at present makes no provision for the closing of their affairs. During the past year there were organized in this Commonwealth an additional thirty-five, and four of this class of corporations were admitted, making altogether nearly three hundred and fifty now transacting business in Massachusetts. No one will contend that there is room for one-half of this number to successfully compete for insurance on the lines in which they are conducted; and, in addition to providing for a method of closing the weaklings, restrictions should be thrown around the organization of such institutions so as to preclude the formation of such a large number, very generally intended for the benefit of only a few individuals.

Attention is again called to the necessity of legislation forbidding fire insurance companies from paying losses while an investigation is pending in relation to the cause of the fire.

In accordance with the provisions of law as now existing,

domestic insurance companies may appoint agents at their pleasure, these not requiring, as in the case of foreign companies, a license from the insurance department. No little confusion arises in cases of complaints against individuals for acting without authority, from the fact that under this condition of affairs the department has no knowledge as to who may be acting as agents of domestic companies, properly authorized by the same. The law should be amended to provide that domestic insurance companies shall forward to the department, for registry, the names of all agents appointed, and that no person shall be authorized to act as such agent until such registry shall have been made.

For six years prior to 1876 the salary of the insurance commissioner was five thousand dollars per year.

Comparing the year 1875, the last in which the salary was five thousand dollars, with 1894, the business of all the life insurance companies transacting business in the Commonwealth shows the following:—

	1875.	1894.
Number of policies in force,	765,422	1,790,000
Amount of same,	\$1,907,000	\$4,750,000,000
Receipts of department,	39,929	68,364
Surplus to State over expenditures,	13,239	38,275

Fire and other insurance have increased in about the same proportion.

The actual assets of all of the companies doing insurance of various kinds in Massachusetts amounted last year to thirteen hundred millions of dollars (\$1,300,000,000), and the computations of the department in relation to all classes of insurance reached an aggregate of thirty-six thousand millions of dollars (\$36,000,000,000).

In view of the foregoing statement, and in the light of the salaries paid to similar officials in other States, it is modestly suggested that the salary of the commissioner of this Commonwealth might equitably be increased.

STATISTICAL TABLES.

TABLE A.—INCOME, EXPENDITURES, ASSETS, LIABILITIES AND SURPLUS, DEC. 31, 1894.

NAME OF COMPANY.	Capital.	Gross Income.	Gross Expenditures.	Gross Assets.*	Gross Liabilities.	Surplus as regards Policy-holders Dec. 31, 1894.	Surplus as regards Policy-holders Dec. 31, 1893.
MASSACHUSETTS COMPANIES.							
Berkshire,	\$25,500	\$1,763,138	\$1,294,908	\$6,430,146	\$5,794,341	\$635,805	\$598,083
John Hancock Mutual,	—	4,192,734	3,318,588†	6,673,255	6,116,745	556,510	485,061
Massachusetts Mutual,	—	3,825,159	2,769,989	15,653,367	14,511,821	1,141,546	1,033,620
New England Mutual,	—	4,203,641	3,433,898	24,252,829	22,185,462	2,067,367	1,697,009
State Mutual,	—	2,302,932	1,580,780	9,893,072	8,742,753	1,150,319	1,053,008
Totals,	\$25,500	\$16,287,604	\$12,398,163	\$62,902,669	\$57,351,122	\$5,551,547	\$4,866,781
COMPANIES OF OTHER STATES.							
Ætna,	\$1,500,000	\$6,869,199	\$5,229,819	\$41,529,210	\$34,811,067	\$6,718,143	\$6,473,293
Connecticut General,	150,000	484,264	326,736	2,651,904	2,113,123	538,781	536,984
Connecticut Mutual,	—	7,906,579	7,286,381	62,129,586	54,113,538	8,016,048	7,450,158
Equitable,	100,000	43,669,727	27,426,484	171,693,735	136,153,932	35,539,803	28,115,809
Germania,	200,000	3,910,085	2,677,754†	18,168,282	16,700,780	1,467,502	1,144,181
Home,	125,000	1,881,489	1,598,607	8,573,390	7,394,376	1,179,014	1,180,694
Kansas Mutual,	—	189,537	152,878	254,723	95,769	158,954	—

STATISTICAL TABLES.

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Manhattan,	100,000	2,723,203	2,578,419	13,685,406	12,931,781	753,625	774,451
Metropolitan,	2,000,000	18,208,743	15,779,074†	22,140,791	18,173,890	3,966,901	2,661,745
Mutual,	-	45,756,530	30,878,891	198,933,193	177,534,742	21,398,451	15,089,823
Mutual Benefit,	-	10,400,096	8,207,531	55,656,860	51,813,020	3,843,840	3,577,984
National,	-	2,931,322	1,857,779	11,046,572	9,679,388	1,367,184	1,055,001
New York,	-	36,483,314	24,139,430	154,465,238	134,215,930	20,249,308	17,025,631
Northwestern Mutual,	-	16,283,245	7,498,113	73,134,213	59,341,533	13,792,680	11,178,916
Penn Mutual,	-	6,380,115	4,281,723	24,744,133	22,569,342	2,174,791	1,991,420
Phoenix Mutual,	-	1,749,231	1,611,539	10,234,983	9,688,877	546,106	-
Provident Life and Trust,	1,000,000	5,436,392	3,244,399	27,040,988	23,740,196	3,300,792	2,834,486
Provident Savings,	100,000	2,214,358	1,988,169	1,585,360	887,488	697,872	635,144
Prudential,	2,000,000	11,457,334	9,605,015†	13,041,810	10,070,003	2,971,807	-
Travelers,	-	2,853,928	1,851,242	14,020,917†	12,760,335†	1,260,582	996,176
Union Central,	100,000	3,694,722	2,072,004	12,548,396	11,159,431	1,388,965	989,882
Union Mutual,	-	1,296,146	1,277,148	6,051,467	5,661,251	390,216	260,314
United States,	440,000	1,551,533	1,406,362	6,926,766	6,451,217	475,549	544,379
Washington,	125,000	2,702,290	1,998,404	13,282,040	12,790,758	491,282	379,044
Totals of other States,	\$7,940,000	\$237,033,382	\$164,973,901	\$963,539,963	\$830,851,767	\$132,688,196	\$104,895,515
Grand totals,	\$7,965,500	\$253,320,986	\$177,372,064	\$1,026,442,632	\$888,202,889	\$138,239,743	\$109,762,296

* Excluding special deposits in other States or countries.

† Not including Accident Department.

† Including expenses of Industrial Department.

TABLE B.—RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO GROSS ASSETS.

NAME OF COMPANY.	Gross Assets.	REAL ESTATE.		UNITED STATES BONDS.		OTHER BONDS AND STOCKS.		MORTGAGE LOANS.	
		Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
MASSACHUSETTS COMPANIES.									
Berkshire,	\$6,430,146	\$423,438	6.58	\$135,600	2.11	\$735,662	11.44	\$4,323,108	67.23
John Hancock Mutual,	6,673,255	1,278,098	19.15	-	-	2,885,465	43.23	1,786,669	26.78
Massachusetts Mutual,	15,653,367	577,396	3.69	-	-	5,612,048	35.85	5,141,723	32.84
New England Mutual,	24,252,829	1,824,293	7.52	513,500	2.12	14,057,589	57.97	4,181,008	17.24
State Mutual,	9,893,072	704,800	7.12	165,000	1.67	5,739,238	58.01	1,995,637	20.18
Totals,	\$62,902,669	\$4,808,025	7.64	\$814,100	1.29	\$29,030,002	46.16	\$17,428,145	27.71
COMPANIES OF OTHER STATES.									
Ætna,	\$41,878,214	\$517,662	1.24	\$467,400	1.12	\$11,913,313	28.44	\$21,960,640	52.44
Connecticut General,	2,651,904	169,433	6.39	-	-	451,225	17.01	1,745,969	65.84
Connecticut Mutual,	62,229,586	7,362,584	11.83	108,250	.17	13,016,322	20.93	37,484,848	60.24
Equitable,	183,138,559	39,413,248	21.52	904,550	.49	94,817,928	51.80	26,342,841	14.38
Germania,	20,037,685	2,077,168	10.36	-	-	5,408,581	26.99	10,739,974	53.59
Home,	8,584,715	1,697,652	19.78	453,000	5.28	2,846,760	33.16	2,318,150	27.00

Kansas Mutual,	254,723	-	-	-	11,150	4.37	153,495	60.27
Manhattan,	13,695,656	3,527,560	25.76	130,525	3,246,224	23.71	4,138,184	30.22
Metropolitan,	22,277,391	5,883,904	26.41	125,900	5,181,417	23.25	9,733,475	43.70
Mutual,	202,494,184	21,691,733	10.71	597,600	83,373,091	41.17	71,339,416	35.23
Mutual Benefit,	55,656,860	1,358,632	2.44	356,290	12,171,415	21.87	30,459,372	54.73
National,	11,046,572	633,121	5.73	118,650	3,601,646	32.60	4,451,521	40.30
New York,	162,011,771	14,675,479	9.06	9,575,488	94,129,821	58.11	26,349,725	16.26
Northwestern Mutual,	73,256,113	1,183,409	1.61	122,200	7,598,846	10.37	55,846,691	76.23
Penn Mutual,	24,755,458	1,439,651	5.81	130,237	7,004,557	28.29	10,782,444	43.54
Phoenix Mutual,	10,234,983	939,693	9.18	-	2,314,261	22.61	5,633,589	55.06
Provident Life and Trust,	27,040,988	1,445,751	5.35	585,000	9,535,574	35.27	11,191,400	41.39
Provident Savings,	1,650,378	250,669	15.19	121,445	777,783	47.12	212,900	12.90
Prudential,	13,041,810	2,284,517	17.52	113,000	4,028,226	30.89	5,458,242	41.85
Travelers,	14,879,030	1,594,157	10.71	-	5,858,616	39.38	4,299,765	28.90
Union Central,	12,559,871	377,484	3.00	11,475	7,210	.06	9,398,203	74.83
Union Mutual,	6,592,373	838,604	12.73	29,500	3,140,056	47.64	1,332,259	20.20
United States,	7,002,166	57,000	.81	56,750	1,645,626	23.31	4,504,290	63.78
Washington,	13,293,270	608,843	4.58	343,500	403,730	3.01	10,370,378	78.03
Totals of other States,	\$990,324,760	\$110,027,954	11.12	\$14,350,760	\$372,483,378	37.61	\$366,247,771	36.99
Grand totals,	\$1,053,227,429	\$114,835,979	10.90	\$15,164,800	\$401,513,380	38.13	\$383,675,916	36.44

TABLE B—Concluded.

NAME OF COMPANY.	COLLATERAL LOANS.		PREMIUM LOANS.		DEFERRED AND UNCOLLECTED PREMIUMS.		CASH IN OFFICE AND BANK.		ALL OTHER ASSETS.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
MASSACHUSETTS COMPANIES.										
Berkshire,	\$285,401	4.44	\$134,133	2.09	\$143,795	2.24	\$172,546	2.68	\$76,463	1.19
John Hancock Mutual,	220,410	3.30	75,379	1.13	125,173	1.88	173,292	2.60	128,769	1.93
Massachusetts Mutual,	2,066,780	13.21	650,494	4.16	480,233	3.07	800,365	5.11	324,328	2.07
New England Mutual,	1,739,424	7.17	869,181	3.58	188,959	.78	647,831	2.67	231,044	.95
State Mutual,	575,213	5.81	-	-	288,531	2.92	328,353	3.32	96,300	.97
Totals,	\$4,887,228	7.77	\$1,729,187	2.75	\$1,226,691	1.95	\$2,122,387	3.37	\$856,904	1.36
COMPANIES OF OTHER STATES.										
Ætna,	\$1,170,783	2.80	\$769,932	1.84	\$319,113	.76	\$4,160,505	9.93	\$598,866	1.43
Connecticut General,	78,898	2.98	51,696	1.95	60,517	2.28	37,562	1.42	56,604	2.13
Connecticut Mutual,	12,300	.02	1,239,444	2.02	203,253	.33	1,784,032	2.86	998,553	1.60
Equitable,	6,569,578	3.58	-	-	3,190,744	1.74	11,372,470	6.21	527,200	.28
Germania,	840,855	4.20	-	-	414,154	2.07	380,978	1.90	175,975	.89
Home,	294,603	3.43	501,601	5.84	185,018	2.16	192,864	2.25	95,067	1.10

Kansas Mutual,	-	4,750	1.86	27,249	10.70	54,112	21.25	3,967	1.55
Manhattan,	1,105,805	582,670	4.25	271,675	1.98	581,117	4.24	111,896	.82
Metropolitan,	10,889	81,087	.36	493,456	2.22	550,116	2.47	217,147	.97
Mutual,	11,366,100	-	-	3,266,599	1.61	9,655,199	4.77	1,204,446	.59
Mutual Benefit,	4,557,540	4,343,009	7.80	616,433	1.11	873,841	1.57	920,328	1.65
National,	1,053,374	257,260	2.33	429,971	3.89	228,780	2.07	272,249	2.47
New York,	3,785,903	1,025,872	.63	5,571,398	3.44	5,492,422	3.39	1,405,663	.86
Northwestern Mutual,	78,820	467,540	.64	1,438,578	1.96	5,455,991	7.46	1,064,038	1.45
Penn Mutual,	3,498,347	746,880	3.02	587,756	2.38	257,115	1.04	308,471	1.26
Phoenix Mutual,	148,094	558,770	5.46	135,370	1.32	376,577	3.68	128,629	1.25
Provident Life and Trust,	3,171,110	22,177	.08	650,460	2.40	144,513	.53	295,003	1.09
Provident Savings,	9,614	-	-	133,428	8.08	114,796	6.95	30,243	1.83
Prudential,	29,260	7,190	.05	274,826	2.11	706,562	5.42	139,987	1.07
Travelers,	1,352,363	-	-	474,224	3.19	1,147,053	7.71	152,852	1.03
Union Central,	1,113,465	726,758	5.78	221,655	1.77	332,259	2.65	371,362	2.96
Union Mutual,	565,449	253,752	3.85	174,834	2.65	190,086	2.88	67,833	1.03
United States,	178,597	169,363	2.40	202,266	2.86	155,014	2.19	93,260	1.32
Washington,	488,982	-	-	252,247	1.89	685,809	5.16	139,781	1.05
Totals of other States,	\$41,480,729	\$11,829,751	1.19	\$19,595,224	1.97	\$44,929,773	4.54	\$9,379,420	.95
Grand totals,	\$46,367,957	\$13,558,938	1.29	\$20,821,915	1.97	\$47,052,160	4.46	\$10,236,324	.97

TABLE C. — DISBURSEMENTS IN DETAIL.

NAME OF COMPANY.		Death Claims.	Endowments and Annuities.	Surrendered Policies.	Dividends to Policy-holders.	Total Paid Policy-holders.	Dividends to Stockholders.
MASSACHUSETTS COMPANIES.							
Berkshire, . . . . .	.	\$377,419	\$71,715	\$307,817	\$205,930	\$962,881	\$1,785
John Hancock Mutual, . . . . .	.	1,213,607	57,471	138,968	89,684	1,499,730	-
Massachusetts Mutual, . . . . .	.	966,239	149,033	427,020	413,742	1,956,034	-
New England Mutual, . . . . .	.	1,446,842	244,141	607,373	530,588	2,828,944	-
State Mutual, . . . . .	.	476,215	66,707	296,923	290,371	1,130,216	-
Totals, . . . . .	.	\$4,480,322	\$589,067	\$1,778,101	\$1,530,315	\$8,377,805	\$1,785
COMPANIES OF OTHER STATES.							
Zetna, . . . . .	.	\$1,955,607	\$852,313	\$488,859	\$806,859	\$4,103,638	\$150,000
Connecticut General, . . . . .	.	113,787	42,063	32,016	27,517	215,383	12,000
Connecticut Mutual, . . . . .	.	3,947,059	326,816	660,522	1,265,416	6,199,813	-
Equitable, . . . . .	.	11,033,980	1,183,096	5,116,542*	2,139,735	19,473,353	7,000
Germania, . . . . .	.	1,061,547	353,904	345,363	116,190	1,877,004	24,000
Home, . . . . .	.	541,050	100,178	183,085	191,874	1,016,187	15,000
Kansas Mutual, . . . . .	.	76,000	-	2,343	9,285	87,628	-

Manhattan,	.	.	.	.	.	1,351,175	83,178	289,338	107,925	1,831,616	16,000
Metropolitan,	.	.	.	.	.	5,747,823	130	159,726	22,827	5,930,506	140,000
Mutual,	.	.	.	.	.	11,929,795	1,894,668	5,956,449	1,308,345	21,089,257	-
Mutual Benefit,	.	.	.	.	.	3,480,816	245,007	1,344,529	1,674,264	6,744,616	-
National,	.	.	.	.	.	476,758	70,833	536,836	122,180	1,206,607	-
New York, .	.	.	.	.	.	8,228,609	2,814,397	2,940,243*	1,681,754	15,665,003	-
Northwestern Mutual,	.	.	.	.	.	2,679,494	415,571	794,772	1,261,325	5,151,162	-
Penn Mutual,	.	.	.	.	.	1,489,519	200,543	665,531	750,281	3,105,874	-
Phoenix Mutual,	.	.	.	.	.	643,999	165,036	137,288	141,233	1,087,556	-
Provident Life and Trust,	.	.	.	.	.	971,143	492,582	419,390	644,683	2,527,798	47,170†
Provident Savings,	.	.	.	.	.	1,082,150	1,581	9,249	312,838	1,405,818	6,978
Prudential, .	.	.	.	.	.	3,191,075	100	33,605	12,415	3,237,195	200,000
Travelers,	.	.	.	.	.	693,165	94,397	229,978	-	1,017,540	100,000
Union Central,	.	.	.	.	.	567,159	78,795	469,735	125,894	1,241,583	10,000
Union Mutual,	.	.	.	.	.	461,820	157,732	82,434	32,295	734,281	-
United States,	.	.	.	.	.	683,265	54,813	108,681	87,776	934,535	30,800
Washington,	.	.	.	.	.	752,683	179,242	326,354	210,898	1,469,177	8,750
Totals of other States,	.	.	.	.	.	\$63,159,478	\$9,806,975	\$21,332,868	\$13,053,809	\$107,353,130	\$767,698
Grand totals,	.	.	.	.	.	\$67,639,800	\$10,396,042	\$23,110,969	\$14,584,124	\$115,730,335	\$769,483

* Including matured Tontine values.

† Received from interest on investments of capital.

See note on page 164.

TABLE C — Concluded.

NAME OF COMPANY.	Paid to Agents.	Paid to Officers and Employees.*	Taxes and Fees.	Office and Agency Expenses.	Profit and Loss.	Total Disbursements.
MASSACHUSETTS COMPANIES.						
Berkshire,	\$222,970	\$32,292	\$21,386	\$46,131	\$7,463	\$1,294,908
John Hancock Mutual,	1,387,323	175,572	43,462	187,059	25,442	3,318,588
Massachusetts Mutual,	496,530	143,922	53,772	119,731	—	2,769,989
New England Mutual,	252,779	124,811	72,799	149,552	5,013	3,433,898
State Mutual,	265,050	62,172	36,385	73,531	13,426	1,580,780
Totals,	\$2,624,652	\$538,769	\$227,804	\$576,004	\$51,344	\$12,398,163
COMPANIES OF OTHER STATES.						
Ætna,	\$551,703	\$136,082	\$129,469	\$108,927	\$50,000	\$5,229,819
Connecticut General,	54,518	22,118	6,210	16,137	370	326,736
Connecticut Mutual,	356,886	164,708	300,529	264,445	—	7,286,381
Equitable,	5,076,594	851,455	490,207	1,527,875	—	27,426,484
Germania,	492,903	113,725	38,109	132,013	—	2,677,754
Home,	315,427	102,318	24,186	125,489	—	1,598,607
Kansas Mutual,	23,821	26,373	4,042	9,186	1,828	152,878

Manhattan,	.	.	.	.	.	139,019	363,553	192,704	35,527	192,704	-	2,578,419
Metropolitan,	.	.	.	.	.	1,057,156	7,539,938	883,304	169,711	883,304	58,459	15,779,074
Mutual,	.	.	.	.	.	943,681	6,684,489	1,679,172	482,292	1,679,172	-	30,878,891
Mutual Benefit,	.	.	.	.	.	251,261	793,008	125,723	229,241	125,723	63,682	8,207,531
National,	.	.	.	.	.	76,059	433,365	82,180	59,568	82,180	-	1,857,779
New York,	.	.	.	.	.	1,325,155	5,387,999	1,403,025	358,248	1,403,025	-	24,139,430
Northwestern Mutual,	.	.	.	.	.	315,954	1,427,485	359,344	163,918	359,344	80,250	7,498,113
Penn Mutual,	.	.	.	.	.	150,002	558,746	122,815	159,596	122,815	184,690	4,281,723
Phoenix Mutual,	.	.	.	.	.	90,788	275,877	93,291	54,925	93,291	9,102	1,611,539
Provident Life and Trust,	.	.	.	.	.	162,939	335,027	99,179	68,032	99,179	4,254	3,244,399
Provident Savings,	.	.	.	.	.	119,110	318,733	110,360	27,170	110,360	-	1,988,169
Prudential,	.	.	.	.	.	623,242	4,942,320	444,066	158,192	444,066	-	9,605,015
Travelers,	.	.	.	.	.	83,559	293,180	227,228	52,406	227,228	77,329	1,851,242
Union Central,	.	.	.	.	.	124,455	452,103	142,944	49,935	142,944	50,984	2,072,004
Union Mutual,	.	.	.	.	.	70,818	257,094	84,886	19,674	84,886	110,395	1,277,148
United States,	.	.	.	.	.	80,010	257,979	81,742	21,296	81,742	-	1,406,362
Washington,	.	.	.	.	.	107,929	305,014	73,318	25,886	73,318	8,330	1,998,404
Totals of other States,	.	.	.	.	.	\$7,137,916	\$37,497,762	\$8,389,353	\$3,128,369	\$8,389,353	\$699,673	\$164,973,901
Grand totals,	.	.	.	.	.	\$7,676,685	\$40,122,414	\$8,965,357	\$3,356,173	\$8,965,357	\$751,017	\$177,372,064

* Including medical examiners.

Manhattan,	62,956,573	699,864	1.11	1.20	1.11	1.16	1.26	1.42	1.22	1.05	.94	.82
Metropolitan,	13,560,334†	273,252‡	2.01	1.89	1.86	1.23	1.32	1.52	2.19	1.04	.99	1.86
Mutual,	828,789,119	9,464,745	1.14	1.18	1.03	1.07	1.20	1.23	1.09	.89	.81	.69
Mutual Benefit,	205,823,139	1,353,549	.66	.68	.71	.70	.69	.67	.62	.61	.60	.58
National,	63,304,282	646,711	1.02	1.02	1.10	1.23	1.20	1.09	1.13	1.00	.97	.99
New York,	796,225,419	8,279,188	1.04	1.14	1.05	1.10	1.25	1.26	1.13	1.29	1.13	1.08
Northwestern Mutual,	332,925,258	2,247,669	.68	.71	.83	.87	.91	.91	.90	.88	.90	.81
Penn Mutual,	125,412,397	973,005	.78	.87	1.04	1.00	.99	1.05	.94	.94	.96	.89
Phoenix Mutual,	35,031,786	496,075	1.42	-	-	-	-	-	-	-	-	-
Provident Life and Trust,	101,751,043	665,177	.65	.69	.69	.69	.73	.79	.78	.77	.71	.70
Provident Savings,	83,563,236	565,507	.68	.68	.61	.57	.55	.60	.44	.50	.50	.53
Prudential,	16,473,230†	251,175‡	1.53	-	-	-	-	-	-	-	-	-
Travelers,	82,180,199	514,259	.63	.69	.84	.85	.67	.85	.65	.70	.76	.75
Union Central,	73,043,025	763,498	1.05	1.16	-	-	-	-	-	-	-	-
Union Mutual,	36,113,229	410,347	1.14	1.23	1.26	1.15	1.05	1.02	1.12	1.13	1.12	1.11
United States,	42,466,278	445,427	1.05	1.06	1.21	1.18	1.19	1.23	1.29	1.43	1.40	1.40
Washington,	49,668,809	513,396	1.03	1.06	1.06	1.04	1.07	1.09	1.08	1.07	.95	.92
Totals of other States,	\$4,292,553,352	\$39,396,776	.92	.96	.93	.97	1.02	-	-	-	-	-
Grand totals,	\$4,578,164,074	\$41,808,553	.91	.95	.93	.96	1.01	-	-	-	-	-

* Including net cost of capital.

† Not including Industrial business.

‡ The expenses of the Industrial business are *not* included in this amount.

§ Including Industrial business.

|| The expenses of the Industrial business are included in this amount.

TABLE E.—CLAIMS BY DEATH DURING THE YEAR AND RATIOS FOR FIVE YEARS OF LOSSES TO MEAN AMOUNT INSURED.

[This table does not include Industrial business.]

NAME OF COMPANY.	Commenced Business.	CLAIMS BY DEATH IN 1894.		Ratio to Mean Number of Policies.	RATIO OF AMOUNT OF LOSS TO MEAN AMOUNT INSURED.					Average for the Five Years given.
		Number.	Amount.		1894.	1893.	1892.	1891.	1890.	
Mutual,	1843	3,374	\$11,802,877	1.18	1.42	1.53	1.51	1.43	1.43	1.46
New England Mutual,	1844	445	1,350,754	1.37	1.45	1.66	1.41	1.58	1.79	1.58
Mutual Benefit,	1845	1,091	3,484,733	1.38	1.69	1.81	1.73	1.81	1.79	1.77
New York,	1845	2,565	8,282,508	.95	1.04	1.15	1.25	1.07	1.19	1.14
State Mutual,	1845	161	516,489	.91	1.02	1.00	1.00	1.03	.82	.97
Connecticut Mutual,	1846	1,491	3,923,587	2.26	2.50	2.38	2.46	2.29	2.28	2.38
Penn Mutual,	1847	536	1,611,525	1.10	1.29	1.23	1.08	1.14	1.32	1.21
Union Mutual,	1849	241	457,715	1.24	1.27	1.33	1.62	1.56	2.05	1.57
Ætna,	1850	1,210	1,985,060	1.46	1.46	1.43	1.69	1.44	1.26	1.46
Manhattan,	1850	451	1,371,175	1.80	2.18	1.83	1.99	1.83	1.66	1.90
National,	1850	224	477,925	.77	.76	.93	.96	1.00	.87	.90
United States,	1850	289	640,046	1.57	1.51	1.73	1.71	1.53	1.61	1.62
Berkshire,	1851	153	379,624	1.05	1.01	.94	1.17	1.06	1.16	1.07
Phoenix Mutual,	1851	381	564,086	1.72	1.61	-	-	-	-	-

Massachusetts Mutual,	1851	351	987,026	1.07	1.14	1.09	1.11	1.10	1.14	1.12
Northwestern Mutual,	1858	1,130	2,743,491	.80	.82	1.01	.99	.89	.96	.93
Equitable,	1859	3,051	11,253,337	1.09	1.22	1.21	1.34	1.16	1.22	1.23
Germania,	1860	555	1,051,996	1.41	1.51	1.57	1.59	1.81	1.64	1.62
Home,	1860	243	548,405	1.22	1.41	.99	1.67	1.36	1.34	1.35
Washington,	1860	299	748,670	1.22	1.51	1.67	1.69	1.52	1.34	1.55
John Hancock Mutual,	1862	98	202,750	1.08	1.15	1.38	1.70	1.99	1.33	1.51
Travelers,	1864	312	747,552	1.02	.91	.90	.92	.82	1.13	.94
Connecticut General,	1865	73	123,495	.88	1.13	.93	.91	1.12	1.02	1.02
Provident Life and Trust,	1865	267	952,342	.84	.94	.91	.79	.75	.81	.84
Metropolitan,	1866	128	135,415	1.07	1.00	2.31	2.07	2.76	2.49	2.13
Union Central,	1867	322	565,998	.72	.77	.76	-	-	-	-
Provident Savings,	1875	280	1,087,461	1.12	1.30	1.31	1.24	1.09	1.24	1.24
Prudential,	1876	85	102,214	.60	.62	-	-	-	-	-
Kansas Mutual,	1882	37	76,000	.84	.92	-	-	-	-	-
Totals,	-	19,843	\$58,174,256	1.16	1.27	-	-	-	-	-

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1894, WITH NUMBER AND AMOUNT OF POLICIES IN FORCE DEC. 31.

[Note. — This table does not include Industrial business.]

NAME OF COMPANY.	ISSUED.		TERMINATED.		GAIN OR LOSS.		POLICIES IN FORCE.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
MASSACHUSETTS COMPANIES.								
Berkshire,	2,795	\$7,450,678	2,325	\$6,125,026	470	\$1,325,652	14,731	\$38,159,229
John Hancock Mutual,	3,297	6,987,103	1,675	3,632,310	1,622	3,354,793	9,917	19,272,842
Massachusetts Mutual,	8,308	20,751,124	5,280	14,634,813	3,023	6,116,311	34,394	89,877,280
New England Mutual,	3,863	11,050,210	3,023	9,610,842	840	1,439,368	32,996	93,868,387
State Mutual,	3,474	9,746,307	1,739	5,028,534	1,735	4,717,773	18,566	52,909,932
Totals,	21,737	\$55,985,422	14,042	\$39,031,525	7,695	\$16,953,897	110,604	\$294,087,670
COMPANIES OF OTHER STATES.								
Etna,	9,497	\$17,956,460	8,872	\$17,499,387	625	\$457,073	83,370	\$135,907,796
Connecticut General,	1,279	1,782,000	924	1,339,121	355	442,879	8,490	11,114,643
Connecticut Mutual,	4,120	10,331,207	3,842	10,638,834	278	—307,627	65,979	156,686,871
Equitable,	54,046	175,971,019	50,904	194,946,863	3,142	—18,975,844	281,577	913,556,733
Germania,	6,495	11,304,992	5,407	10,937,504	1,088	367,488	40,013	68,962,870
Home,	5,023	10,287,850	4,796	10,700,445	227	—412,595	19,944	38,807,735

Kansas Mutual,	1,121	2,022,500	964	1,833,000	157	189,500	4,483	8,348,000
Manhattan,	6,070	13,776,090	5,783	16,451,885	287	—2,675,795	25,142	61,618,675
Metropolitan,	12,326	14,099,859	4,744	5,498,134	7,582	8,601,725	15,744	17,861,196
Mutual,	82,132	211,551,887	56,830	159,708,604	25,302	51,843,283	298,515	854,710,761
Mutual Benefit,	12,564	30,822,411	9,313	23,729,633	3,251	7,092,778	80,744	209,369,528
National,	6,813	14,769,916	4,971	11,426,579	1,842	3,343,337	30,186	64,975,950
New York,	81,324	206,545,392	57,600	172,407,910	23,724	34,137,482	277,600	813,294,160
Northwestern Mutual,	21,257	50,436,320	12,767	34,891,698	8,490	15,544,622	144,900	340,697,569
Penn Mutual,	9,243	22,303,800	7,177	20,054,443	2,066	2,249,357	49,551	126,537,075
Phoenix Mutual,	5,522	10,199,652	4,145	7,501,126	1,377	2,698,526	22,797	36,381,049
Provident Life and Trust,	3,894	12,917,368	2,717	9,075,606	1,177	3,841,762	32,542	103,671,924
Provident Savings,	7,742	22,114,526	6,620	21,190,922	1,122	923,604	25,655	84,025,038
Prudential,	12,245	13,872,559	4,965	5,809,565	7,280	8,062,994	17,752	20,504,727
Travelers,	4,898	18,388,586	4,120	14,019,923	778	4,368,663	30,902	84,364,530
Union Central,	12,615	22,745,434	9,992	18,408,887	2,623	4,336,547	45,747	75,211,298
Union Mutual,	4,885	9,466,358	4,499	9,063,734	386	397,624	19,550	36,312,041
United States,	4,267	11,423,314	4,077	11,959,923	190	—536,609	18,548	42,199,250
Washington,	4,679	8,759,236	4,395	8,840,660	284	—81,424	24,643	49,628,097
Totals of other States,	374,057	\$923,848,736	280,424	\$797,939,386	93,633	\$125,909,350	1,664,374	\$4,354,747,516
Grand totals,	395,794	\$979,834,158	294,466	\$836,970,911	101,328	\$142,863,247	1,774,978	\$4,648,835,186

TABLE G. — CLASSIFICATION OF POLICIES AND INSURANCE IN FORCE, EXCEPT INDUSTRIALS.
[NOTE. — In this table no deductions from the reserves have been made on account of policies reinsured.]

NAME OF COMPANY.	LIFE POLICIES.			ENDOWMENT POLICIES.			ALL OTHER POLICIES.		
	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.
MASSACHUSETTS COMPANIES.									
Berkshire,	11,868	\$31,180,110	\$3,923,289	2,759	\$6,791,229	\$1,884,151	104	\$187,890	\$11,331
John Hancock Mutual, . . .	4,793	9,178,042	1,840,444	5,039	9,942,300	1,264,780	85	152,500	13,980*
Massachusetts Mutual, . . .	29,427	78,193,688	11,190,841	4,468	10,454,043	3,232,693	499	1,229,549	34,402†
New England Mutual, . . .	8,426	24,633,118	10,997,306	24,120	67,983,256	10,898,360	450	1,262,013	104,522
State Mutual,	3,164	8,587,174	2,629,048	15,402	44,322,758	6,050,380	—	—	—
Totals, -	57,678	\$151,772,132	\$30,580,928	51,788	\$139,493,586	\$23,330,364	1,138	\$2,821,952	\$164,235
COMPANIES OF OTHER STATES.									
Ætna,	34,725	\$47,952,114	\$17,768,741	37,776	\$62,996,970	\$16,259,769	10,869	\$24,958,712	\$411,987†
Connecticut General, . . .	4,367	6,288,856	1,200,368	4,099	4,736,678	905,260	24	89,109	1,975*
Connecticut Mutual, . . .	60,336	144,476,031	49,089,446	5,643	12,210,840	3,986,470	—	—	—
Equitable,	235,504	704,491,756	110,256,120	43,149	144,419,261	31,903,018	2,924	4,645,716	3,812,788*†
Germania,	14,781	30,263,615	7,628,922	25,035	38,137,369	10,261,441	197	561,886	287,457*
Home,	15,620	29,343,580	5,125,543	2,933	5,754,955	2,080,695	1,391	3,709,200	97,322*†
Kansas Mutual,	700	1,228,000	37,529	60	82,000	6,281	3,723	7,038,000	39,756
Manhattan,	21,191	50,712,354	10,419,198	2,551	6,370,327	2,233,588	1,400	4,535,994	45,217*
Metropolitan,	12,887	14,418,991	995,912	2,495	2,935,208	186,779	362	505,997	7,822
Mutual,	239,261	702,308,208	134,984,500	58,889	150,683,639	40,348,035	365	1,718,914	4,459,560*†
Mutual Benefit,	57,939	153,683,925	38,577,064	17,902	43,287,303	11,867,481	4,903	12,398,300	861,433*

National,	20,119	48,905,370	5,975,540	9,710	15,065,830	3,293,337	357	1,004,750	12,474
New York,	212,671	601,286,176	79,780,644	59,422	176,414,152	46,493,295	5,507	35,593,832	12,793,425*
Northwestern Mutual,	115,566	272,293,834	43,594,529	28,712	63,618,347	15,222,867	622	4,785,388	90,786*
Penn Mutual,	32,276	85,738,271	12,966,416	15,244	35,112,427	8,508,273	2,031	5,686,377	192,678*†
Phoenix Mutual,	14,498	24,442,969	6,504,726	8,198	11,690,580	2,714,705	101	247,500	34,065*
Provident Life and Trust,	2,901	10,904,553	2,401,959	26,854	79,946,309	20,683,626	2,787	12,821,062	334,744*†
Provident Savings,	781	1,696,135	87,350	584	898,584	94,846	24,290	81,430,319	566,995*
Prudential,	15,290	17,716,027	687,250	2,281	2,390,411	272,089	181	398,289	4,630†
Travelers,	17,803	35,763,404	8,344,873	7,152	13,459,983	4,952,222	5,947	35,141,143	204,216*†
Union Central,	39,681	64,899,471	9,103,537	4,123	6,985,247	1,864,759	1,943	3,326,580	50,823*
Union Mutual,	10,967	20,654,358	3,458,942	6,075	10,663,954	2,383,952	2,508	4,993,729	273,058*†
United States,	10,880	21,904,468	5,127,047	1,685	3,054,322	1,120,303	5,983	17,240,460	288,499*
Washington,	15,140	31,185,744	6,874,502	9,460	18,442,353	5,773,110	43	—	62,359*
Totals,	1,205,884	\$3,182,558,210	\$560,990,658	380,032	\$909,357,049	\$233,416,201	78,458	\$262,832,257	\$24,934,069
Grand totals,	1,263,562	\$3,334,330,342	\$591,571,586	431,820	\$1,048,850,635	\$256,746,565	79,596	\$265,654,209	\$25,098,304

* Including annuities.

† Excluding matured instalments.

INDUSTRIAL BUSINESS.

NAME OF COMPANY.	Number.	Amount.	Reserve.
John Hancock Mutual,	681,802	\$82,876,338	\$2,790,509
Germania,	6,034	734,675	145,720
Metropolitan,	3,559,165	423,514,171	16,458,289
Prudential,	2,256,014	259,840,927	9,064,734
Totals,	6,503,015	\$766,966,111	\$28,459,252

TABLE H.—POLICIES CEASED DURING 1894, WITH MODE OF TERMINATION.

[NOTE.— This table does not include Industrial business.]

NAME OF COMPANY.	DEATHS.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		CHANGE.		NOT TAKEN.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
MASSACHUSETTS Cos.														
Berkshire,	153	\$379,624	36	\$70,497	17	\$30,000	520	\$1,569,262	965	\$2,378,643	5	\$6,000	629	\$1,691,000
John Hancock Mutual, .	98	202,750	32	54,404	17	32,000	276	569,906	645	1,253,100	5	93,150	602	1,422,000
Massachusetts Mutual, .	351	987,026	66	143,609	39	111,750	1,367	3,351,447	1,812	4,237,761	-	1,082,820	1,645	4,720,400
New England Mutual, .	445	1,350,754	98	240,899	81	213,000	1,160	3,059,974	776	1,940,044	1	1,644,671	462	1,161,500
State Mutual,	161	516,489	38	66,707	11	23,000	765	2,138,896	415	931,500	40	603,442	309	748,500
Totals,	1,208	\$3,436,643	270	\$576,116	165	\$409,750	4,088	\$10,689,485	4,613	\$10,741,048	51	\$3,435,083	3,647	\$9,743,400
COMPANIES OF OTHER STATES.														
Ætna,	1,210	\$1,985,060	752	\$865,744	638	\$1,416,079	1,407	\$2,459,481	3,015	\$6,876,609	233	\$595,055	1,617	\$3,301,359
Connecticut General, .	73	123,495	93	160,025	5	21,000	153	191,484	413	524,180	14	89,937	173	229,000
Connecticut Mutual, .	1,491	3,923,587	203	325,751	-	-	667	1,561,071	1,232	2,844,000	-	1,366,425	249	618,000
Equitable,	3,051	11,253,337	219	785,222	273	847,955	10,356	40,018,969	24,852	65,568,019	-	10,947,292	12,153	65,526,069
Germania,	555	1,051,996	287	321,209	33	28,227	871	1,707,980	2,352	4,570,600	224	714,676	1,085	2,542,816
Home,	243	548,405	63	93,441	-	-	971	2,238,255	2,281	4,840,650	5	251,514	1,233	2,728,180
Kansas Mutual, . . .	37	76,000	-	-	459	805,500	1	2,000	357	668,000	69	184,000	41	97,500
Manhattan,	451	1,371,175	48	79,055	-	51,670	329	811,574	2,922	7,377,202	120	1,863,463	1,913	4,897,746

Metropolitan,	128	135,415	1	130	-	-	323	404,526	3,879	4,249,448	99	182,500	314	526,115
Mutual,	3,374	11,802,877	633	1,489,789	240	562,605	9,126	27,721,360	24,626	62,873,450	1,263	6,144,156	17,568	49,114,367
Mutual Benefit,	1,091	3,484,733	126	216,031	797	2,242,157	3,285	8,950,909	2,409	5,306,998	-	-	1,605	3,528,805
National,	224	477,925	43	64,333	62	157,000	1,642	3,753,541	1,912	4,298,000	43	330,601	1,045	2,345,179
New York,	2,565	8,282,508	454	1,426,637	128	1,524,337	5,362	18,359,576	33,053	85,777,205	-	10,450,110	16,038	46,587,537
Northwestern Mutual,	1,130	2,743,491	253	421,852	294	2,963,284	2,938	4,982,602	5,780	12,528,636	-	4,676,353	2,372	6,575,480
Penn Mutual,	536	1,611,525	86	170,389	234	746,250	1,376	3,634,705	3,567	9,541,970	35	688,054	1,343	3,661,550
Phoenix Mutual,	381	564,086	170	163,028	1	3,000	247	465,146	1,492	2,702,715	290	703,732	1,564	2,899,419
Provident Life and Trust,	267	952,342	167	464,674	1	2,000	753	2,307,396	1,320	4,245,107	121	815,887	88	283,200
Provident Savings,	280	1,087,461	-	-	5,147	16,568,625	70	135,600	165	298,250	15	396,486	943	2,704,500
Prudential,	85	102,214	-	-	13	32,000	98	100,000	3,986	4,248,540	-	120,111	783	1,206,700
Travelers,	312	747,552	68	64,820	142	302,600	425	1,012,599	1,780	6,384,070	733	2,730,323	660	2,777,959
Union Central,	322	565,998	50	128,962	180	312,350	424	777,822	6,242	10,599,016	399	854,761	2,375	5,169,978
Union Mutual,	241	457,715	134	160,137	324	691,300	172	343,381	2,313	4,452,456	588	1,375,745	727	1,588,000
United States,	289	640,046	44	51,495	110	795,691	187	536,181	2,655	7,634,760	49	311,450	743	1,940,300
Washington,	299	748,670	120	159,978	-	-	1,075	2,479,807	2,412	4,335,268	-	-	489	1,116,937
Totals of other States,	18,635	\$54,737,613	4,014	\$7,612,702	9,081	\$30,073,630	42,258	\$125,005,965	135,015	\$322,745,149	4,300	\$45,792,631	67,121	\$211,971,696
Grand totals,	19,843	\$58,174,256	4,254	\$8,188,818	9,246	\$30,483,380	46,346	\$135,695,450	139,628	\$333,486,197	4,351	\$49,227,714	70,768	\$221,715,096

TABLE I. — MASSACHUSETTS BUSINESS.
[NOTE. — This table does not include Industrial business.]

NAME OF COMPANY.	POLICIES ISSUED IN 1894.		POLICIES IN FORCE DEC. 31, 1894.		Premiums received during 1894.	Claims paid during 1894.
	Number.	Amount.	Number.	Amount.		
MASSACHUSETTS COMPANIES.						
Berkshire,	714	\$1,477,150	4,062	\$8,335,495	\$309,630	\$113,759
John Hancock Mutual,	451	920,888	2,651	5,210,091	228,191*	140,239*
Massachusetts Mutual,	829	2,899,700	5,308	14,947,663	600,655	304,883
New England Mutual,	619	1,683,179	5,751	19,485,789	661,026	430,238
State Mutual,	1,014	2,737,660	7,938	20,857,032	750,267	233,673
Totals,	3,627	\$9,718,577	25,710	\$68,886,070	\$2,549,769	\$1,222,792
COMPANIES OF OTHER STATES.						
Ætna,	211	\$508,484	3,610	\$7,713,009	\$309,928	\$173,953
Connecticut General,	135	227,374	904	1,424,424	50,525	17,057
Connecticut Mutual,	349	827,125	6,087	14,561,151	476,710	283,084
Equitable,	843	3,814,093	6,095	22,881,875	838,266	252,099
Germania,	55	215,483	235	601,640	24,059†	17,315†
Home,	305	774,864	528	1,379,288	56,590	19,919
Kansas Mutual,	84	270,000	62	210,500	5,528	-
Manhattan,	169	440,761	916	2,452,865	71,908	55,375

STATISTICAL TABLES.

TABLE J. — MISCELLANEOUS INSURANCE CORPORATIONS — ACCIDENT, FIDELITY, ETC.

NAME OF COMPANY.	Capital.	Assets.	Liabilities.	Income.	Outgo.	MASSACHUSETTS BUSINESS.		
						Premiums Received.	Losses Incurred.	Risks Written.
Aetna Life Insurance Company (Accident),	-	\$137,544	\$82,377	\$158,477	\$134,964	\$9,202	\$1,226	\$2,175,100
American Mutual Liability (Employers' Liability),	Mutual.	146,616	81,962	120,240	105,074	83,527	46,831	34,532,120
American Surety (Fidelity),	\$2,000,000	3,834,162	1,112,295	1,032,222	765,415	38,681	31,317	7,507,100
City Trust, Safe Deposit and Surety Company (Surety),	500,000	312,989	60,889	85,503	60,659	5,665	1,712	1,375,095
Conveyancers' Title (Title),	200,000	242,788	-	50,120	33,085	6,870	-	1,689,800
Employers' Liability (Accident),	200,000	1,064,821	691,905	919,762	901,453	255,642	138,044	57,519,436
Fidelity and Casualty Company (Accident and Fidelity),	250,000	2,200,110	1,738,602	2,453,542	2,261,272	70,812	9,076	13,693,317
Fidelity and Deposit Company (Fidelity),	500,000	823,592	106,212	183,109	85,392	9,917	-	1,540,315
Guarantee Company of North America (Fidelity),	200,000	354,719	184,166	206,015	122,400	36,399	9,455	6,099,743
Guarantors' Liability Indemnity Company (Steam-Boiler),	250,000	550,453	266,549	503,304	412,434	271	-	12,000
Hartford Steam-Boiler (Steam-Boiler),	500,000	1,928,255	1,247,718	1,008,146	793,789	74,046	1,700	10,299,573
Lawyers' Surety (Fidelity),	500,000	579,325	54,274	114,983	69,577	4,221	-	1,480,131
Lloyds Plate-Glass (Plate-Glass),	250,000	610,380	228,209	429,160	379,799	27,986	12,335	1,208,283
London Guarantee and Accident Company (Accident),	200,000	518,038	263,656	406,675	286,621	54,723	4,536	11,068,000
Massachusetts Title (Title),	300,000	322,225	11,008	47,049	66,862	26,865	-	-

Metropolitan Plate-Glass (Plate-Glass),	100,000	423,468	148,878	265,863	231,846	24,413	7,843	991,032
Mutual Boiler (Steam-Boiler),	Mutual.	15,875	6,398	13,457	11,272	7,954	-	1,405,400
New Jersey Plate-Glass (Plate-Glass),	100,000	135,840	27,449	45,631	44,368	4,973	1,320	197,014
New York Plate-Glass (Plate-Glass),	100,000	237,471	104,855	191,864	156,184	10,744	3,628	456,027
Standard Life and Accident (Accident),	200,000	829,662	575,897	932,188	877,576	29,505	5,460	5,915,980
Travelers (Accident),	1,000,000	2,791,215	1,566,375	2,372,218	2,248,054	255,620	133,397	32,481,225
Union Casualty and Surety Company (Accident),	250,000	777,903	471,429	587,317	503,071	77,021	24,626	12,860,642
United States Guaratee (Fidelity),	200,000	359,304	63,560	95,048	71,529	3,293	10	715,900

ASSESSMENT CORPORATIONS.

LIFE, CASUALTY, FRATERNAL.

TABLE NO. 1.
Assessment Life Insurance Companies.

NAME OF COMPANY.	Net Assets Dec. 31, 1893.	INCOME.		EXPENDITURES.		Net Assets Dec. 31, 1894.	Emergency Fund with State Treasurer.	Claims in process of Settlement.
		From Assessments	From all other sources.	For Losses and Claims.	For Expenses.			
MASSACHUSETTS COMPANIES.								
Bay State Beneficiary Association,	\$231,999	\$553,958	\$103,215	\$514,965	\$110,555	\$263,672	\$110,800	\$296,528
Boston Mutual Life Association,	12,321	17,927	13,625	9,000	13,907	20,966	7,275	8,000
Massachusetts Benefit Life Association,	981,297	1,973,015	467,181	1,688,263	670,332*	1,062,898	214,830	485,910
Massachusetts Masonic Life Association,	29,982	90,657	8,361	92,500	3,048	33,452	3,000	17,000
Totals,	\$1,255,599	\$2,635,557	\$592,382	\$2,304,728	\$797,822	\$1,380,988	\$335,905	\$807,438
OTHER STATE COMPANIES.								
Bankers' Life Association,	\$428,298	\$231,754	\$199,141	\$233,000	\$92,595	\$533,598	-	\$27,000
Bankers' Life Insurance Co.,	118,164	61,466	7,687	26,654	36,290	124,373	-	7,588
Covenant Mutual Benefit Association,	683,912	1,410,408	76,239	1,166,880	359,750	643,949	-	387,910
Fidelity Mutual Life Association,	829,647	596,265	560,472	408,725	550,123	1,027,536	-	117,500
Hartford Life and Annuity Insurance Co.,	1,328,477	1,237,327	453,042	1,142,271	403,514	1,473,061	-	258,000
Maine Benefit Association,	81,387	162,049	37,526	150,000	41,908	89,054	-	46,000
Mercantile Benefit Association,	118,653	147,323	3,701	138,750	33,116	97,811	-	78,750
Merchants' Life Association of United States,	62,303	56,195	31,256	18,864	23,755	107,135	-	5,000
Mutual Reserve Fund Life Association,	3,938,914	3,525,162	1,418,578	3,070,514	1,565,996	4,246,144	-	1,445,257

National Life-Maturity Insurance Co.,	348,884	251,259	86,727	142,343	187,161	357,346	-	95,200
Northwestern Masonic Aid Association,	744,226	2,312,246	43,260	1,884,657	452,655	762,420	-	438,200
Provident Aid Society,	61,501	52,246	11,605	60,500	11,369	53,483	-	18,500
Security Mutual Life Association,	213,760	227,908	22,214	61,394	125,892	276,596	-	31,562
Totals,	\$8,958,126	\$10,271,588	\$2,951,448	\$8,504,552	\$3,384,104	\$9,792,506	-	\$2,956,467
Grand totals,	\$10,213,725	\$12,907,145	\$3,543,830	\$10,809,280	\$4,681,926	\$11,173,494	\$335,905	\$3,763,905

Assessment Casualty Companies.

Atlas Accident Insurance Co.,	\$19,619	\$42,794	\$13,186	\$16,858	\$47,415	\$11,326	\$5,000	\$8,172
Atlantic and Pacific Mutual Accident,	129	-	-	-	-	129	116	-
Berkshire Health and Accident Association,	1,692	1,714	1,873	1,740	1,872	1,667	1,316	-
Equitable Accident Insurance Association,	5,213	15,056	6,194	2,440	17,284	6,739	5,000	365
Father Mathew Fraternal Accident Ass'n of America,	1,576	2,716	2,774	1,951	3,686	1,429	1,100	-
Masonic Equitable Accident Ass'n of the World,†	-	-	-	-	-	-	-	-
Massachusetts Mutual Accident Association,	12,780	29,694	19,913	12,571	31,009	18,807	7,500	6,365
Mercantile Mutual Accident Association,	12,557	21,565	511	11,096	8,702	14,835	8,395	12,009
New England Mutual Accident Association,	70,730	134,767	11,482	60,127	80,047	76,805	20,000	22,093
New England Live Stock Insurance Co.,	6,065	42,832	11,721	36,048	19,837	4,733	-	6,599
United States Mutual Accident Association,†	155,628	765,625	25,680	376,366	475,709	94,858	-	165,428
Security Live Stock Insurance Co.,	2,159	28,959	6,179	13,934	14,916	3,447	-	2,985
World Accident Insurance Co.,	1,585	883	6,395	392	6,886	1,555	-	-
Totals,	\$289,733	\$1,081,605	\$105,908	\$533,523	\$707,363	\$236,360	\$48,427	\$224,016

* Including \$175,539.21 dividends to members.

† Changed from a fraternal Jan. 1, 1895. See Table 4 for figures.

‡ Receiver appointed May, 1895.

TABLE No. 2.
Assessment Life Insurance Companies.

NAME OF COMPANY.	CERTIFICATES.				INSURANCE REPRESENTED.		MASSACHUSETTS BUSINESS.			
	In Force Dec. 31, 1893.	Issued in 1894.	Ceased in 1894.	In Force Dec. 31, 1894.	Dec. 31, 1893.	Dec. 31, 1894.	Certificates in Force Dec. 31, 1893.	Certificates in Force Dec. 31, 1894.	Insurance Represented Dec. 31, 1893.	Insurance Represented Dec. 31, 1894.
MASSACHUSETTS COMPANIES.										
Bay State Beneficiary Association, . . .	16,387	7,323	6,698	17,012	\$47,710,625	\$46,111,175	7,170	8,162	\$20,901,500	\$21,159,600
Boston Mutual Life Association, . . .	965	457	239	1,183	3,078,500	3,100,250	965	1,183	3,078,500	3,100,250
Massachusetts Benefit Life Association, .	35,064	10,583	5,767	39,880	105,381,605	106,889,455	10,725	10,351	34,789,285	33,065,235
Massachusetts Masonic Life Association, .	1,943	10	73	1,880	3,969,000	3,864,000	1,546	1,489	3,074,500	2,987,000
Totals,	54,359	18,373	12,777	59,955	\$160,139,730	\$159,964,880	20,406	21,185	\$61,843,785	\$60,312,085
OTHER STATE COMPANIES.										
Bankers' Life Association,	11,839	2,175	2,271	11,743	\$23,678,000	\$23,486,000	85	83	\$170,000	\$166,000
Bankers' Life Insurance Company, . . .	1,259	719	162	1,816	-	3,970,244	-	25	-	90,000
Covenant Mutual Benefit Association, . .	45,014	10,705	10,397	45,322	101,705,250	98,440,375	1,078	1,277	2,262,000	2,451,750
Fidelity Mutual Life Association, . . .	19,832	8,044	5,132	22,744	46,385,350	53,132,900	924	1,184	2,520,500	3,154,000
Hartford Life and Annuity Insurance Co.,	39,325	7,004	5,580	40,749	87,492,000	87,336,500	2,136	2,261	4,848,000	4,957,000
Maine Benefit Association,	6,054	1,610	1,401	6,263	13,298,000	12,486,000	829	1,223	1,524,500	2,042,500
Mercantile Benefit Association,	2,474	73	189	2,358	11,168,750	10,578,000	18	18	75,000	70,500
Merchants' Life Association of U. S., . .	1,136	521	170	1,487	3,026,000	4,293,500	-	52	-	72,000
Mutual Reserve Fund Life Association, . .	82,716	24,271	10,920	96,067	262,607,065	293,366,106	1,738	2,218	7,024,300	7,764,950

National Life-Maturity Insurance Co.,	12,589	1,159	12,720	13,406,737	13,690,822	2,000	1,928	3,598,042	3,299,577
Northwestern Masonic Aid Association,	45,773	9,239	48,081	142,548,500	141,154,500	553	965	1,985,000	3,131,500
Provident Aid Society,	2,017	150	1,898	5,595,500	5,240,000	374	351	938,500	877,000
Security Mutual Life Association,	5,173	1,281	6,134	10,745,300	13,756,200	14	42	48,000	141,500
Totals,	275,201	48,051	297,382	\$721,656,452	\$760,931,147	9,749	11,627	\$24,993,842	\$28,218,277
Grand totals,	329,560	60,823	357,337	\$881,796,182	\$920,896,027	30,155	32,812	\$86,837,627	\$88,530,362

Assessment Casualty Companies.

Atlas Accident Insurance Company,	3,050	2,658	2,340	3,368	\$13,082,750	\$15,160,000	1,839	2,094	\$8,150,500	\$9,748,500
Atlantic and Pacific Mutual Accident,*	-	-	-	-	-	-	-	-	-	-
Berkshire Health and Accident Asso'n,	389	105	185	309	-	-	273	126	-	-
Equitable Accident Insurance Association,	1,671	1,219	1,080	1,810	6,355,000	7,046,000	1,224	1,270	5,444,000	5,670,000
Father Mathew Fraternal Accident Association of America.	611	281	442	450	611,000	450,000	611	450	611,000	450,000
Massachusetts Mutual Accident Asso'n,	2,281	2,638	1,535	3,384	8,185,625	12,411,750	1,902	2,414	6,651,000	8,800,000
Mercantile Mutual Accident Association,	2,080	96	730	1,396	6,807,450	4,988,000	1,310	1,019	4,807,200	3,782,000
N. E. Mutual Accident Association,	9,762	6,184	4,019	11,927	43,771,250	65,444,350	3,521	3,356	16,459,000	16,755,250
N. E. Live Stock Insurance Company,	4,493	2,314	2,595	4,212	618,000	542,577	4,362	4,040	601,373	521,691
U. S. Mutual Accident Association,	50,877	33,936	30,192	54,621	267,957,600	274,198,700	4,211	3,940	21,782,620	19,756,500
Security Live Stock Insurance Company,	3,327	1,157	1,774	2,710	499,279	370,323	3,327	2,710	499,279	370,323
World Accident Insurance Company,	579	376	637	318	851,750	456,250	579	318	851,750	456,250
Totals,	79,070	50,964	45,529	84,505	\$348,739,704	\$381,067,950	23,159	21,737	\$65,857,722	\$66,310,514

* Membership lapsed.

TABLE No. 3.
Fraternal Beneficiary Associations.

NAME.	Incorporated.	Location.	President.	Secretary.
Boston Masonic Mutual Benefit Association,	Jan. 29, 1879,	Boston,	Solomon A. Bolster, .	Frank C. Howe.
Brockton Masonic Benefit Association,	Jan. 3, 1894,	Brockton,	Edward Parker, . . .	George E. Bryant, 2d.
Eastern Massachusetts Masonic Mutual Relief Association, .	Dec. 31, 1878,	Boston,	Wm. H. Lothrop, . . .	Peter F. Duchemin.
Lawrence Masonic Mutual Relief Association,	Dec. 26, 1884,	Lawrence,	Melvin Beal,	C. H. Littlefield.
Masonic Equitable Accident Association of the World, . .	Dec. 11, 1891,	Boston,	Albert C. Smith, . . .	C. S. Perry.
Masonic Mutual Relief Association of Central Massachusetts, .	Mar. 8, 1876,	Worcester,	Josiah Pickett, . . .	Arthur H. Burton.
Masonic National Health and Accident Association,* . . .	Dec. 29, 1887,	Orange,	Warren M. King, . . .	Frank S. Ewing.
Masons Fraternal Accident,	Aug. 15, 1887,	Westfield,	Wm. Provin,	James A. Lakin.
Massachusetts Masonic Accident Association,*	Aug. 19, 1887,	Westfield,	Orin B. Parks,	W. H. Foote.
National Masonic Aid Association,	Jan. 30, 1891,	Westfield,	James A. Lakin, . . .	Alva J. Gibbs.
Right Arm Masonic Mutual Relief Association,	Jan. 24, 1881,	West Harwich,	Abiathar Doane, . . .	Charles H. Kelley.
Southern Massachusetts Masonic Mutual Relief Association, .	Dec. 4, 1882,	Taunton,	Edward Mott,	Geo. F. Pratt.
South Shore Masonic Mutual Relief Association,	June 11, 1880,	Weymouth,	Geo. E. Porter, . . .	Edwin F. Sterling.
Suffolk Masonic Mutual Relief Association,	May 4, 1882,	East Boston,	James M. Simpson, . .	Edward T. Pigeon.
Cambridge Mutual Aid Association,	May 14, 1894,	Cambridge,	James D. Morse, . . .	Joseph E. Frye.
Daughters of Rebekah Mutual Benefit Association,	May 18, 1882,	Ipswich,	Joseph Brierly, . . .	Eva S. Moody.

Odd Fellows Accident Company,	Aug. 17, 1892,	Boston,	John J. Whipple,	Jay B. Crawford.
Odd Fellows Death Benefit Association, Brockton,	Nov. 17, 1892,	Brockton,	Frederick A. Hoyt,	Wendell S. Howes.
Odd Fellows Massachusetts Branch Manchester Unity,	May 23, 1893,	Lowell,	George Emsley,	James W. Gregg.
Odd Fellows Mutual Accident Association,	Feb. 5, 1894,	Boston,	Louis A. Cook,	George W. Chandler.
Odd Fellows Mutual Benefit Association,	Jan. 7, 1881,	Charlestown,	N. K. Tracy,	John Rea.
Odd Fellows Mutual Benefit Association,	Feb. 14, 1881,	Chelsea,	John U. Perkins,	C. J. Tinkom.
Odd Fellows Mutual Benefit Association,	Mar. 3, 1883,	Dorchester,	James Jessup,	John K. Tileston.
Odd Fellows Mutual Benefit Association,	Apr. 3, 1885,	Lowell,	S. C. Smiley,	W. D. Brown.
Odd Fellows Mutual Benefit Association, Lynn,	Apr. 19, 1881,	Lynn,	Charles W. Jewett,	Warren H. Usher.
Odd Fellows Mutual Benefit Association,	Oct. 26, 1882,	Provincetown,	James A. Small,	Francis S. Miller.
Odd Fellows Mutual Relief Association of the Conn. River Valley,†	Feb. 3, 1876,	Springfield,	William W. Gowdy,	Charles L. Young.
Odd Fellows Mutual Relief Association of Worcester County,	Oct. 15, 1877,	Worcester,	Herbert Wesby,	Edwin A. Wood.
Odd Fellows New England Provident Association,	Apr. 16, 1878,	East Cambridge,	George B. Hamlin,	Walter Winward.
Odd Fellows Protective Union,	July 8, 1887,	Boston,	John S. Damrell,	C. A. Bartlett.
Ridgeley Protective Association,	May 10, 1894,	Worcester,	Francis A. Harrington,	James E. Farwell.
Alliance of the Commonwealth,	Feb. 29, 1892,	Chelsea,	Chas. E. Manchester,	Thomas S. Hoyt.
American Benefit Society,	Jan. 9, 1893,	Boston,	Chas. H. Burr,	B. A. Cox (acting).
American Legion of Honor,	Mar. 11, 1879,	Boston,	John M. Gwinnell,	Adam Warnock.
Chevaliers of Pythias,	July 19, 1888,	Boston,	Otis E. Cousins,	Jere R. Ainslie.

* No business done.

† Reinsured in Bay State Beneficiary, Nov. 7, 1894.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Columbus, Ancient Order of,*	Apr. 24, 1891,	Boston, . . .	Geo. H. Russ, .	Joshua T. Butler.
Druids, American Order of, . . .	May 17, 1888,	Fall River, . .	Dwight E. Cone, .	William Pearson.
Eagle Life Association, . . .	Nov. 27, 1891,	Westfield, . . .	Wm. Provin, . .	Robert Gowdy.
Elm Mutual Benefit Society, . .	Dec. 30, 1893,	Chelsea, . . .	M. Howard Means, .	Carrie L. Means
Equitable Aid Union, . . .	Mar. 22, 1879,	Columbus, Pa, .	Albert Morgan, . .	James W. Merritt.
Family Protective Union,* . . .	Nov. 13, 1894,	Boston, . . .	I. K. MacKenzie, . .	John M. Eager.
Foresters, Court General Shields, . .	Feb. 12, 1891,	Lowell, . . .	John Hanley, . .	James R. Sullivan.
Foresters, Court Jacques Cartier, . .	July 26, 1892,	Southbridge, . .	Camille Metras, . .	Wilfrid Lamoureux.
Foresters, Court Roxbury, . . .	Sept. 16, 1892,	Boston, . . .	Charles J. Callaway, .	Arthur E. Paul.
Foresters, Endowment Fund, . . .	- - -	Brooklyn, N. Y., .	Lewis Thorne, . .	Ezekiel M. McMurtry.
Foresters, Massachusetts Catholic Order of,†	July 30, 1879,	- - -	- - -	- - -
Fraternal Accident Association, . .	Apr. 12, 1887,	Westfield, . . .	James Noble, Jr., .	Herbert N. Kingsbury.
Fraternal Aid, Order of, . . .	Aug. 20, 1890,	Lynn, . . .	John N. Shattuck, . .	Emma G. Shattuck Foley.
Fraternal Helpers, American Order of, .	July 13, 1892,	Boston, . . .	Samuel P. Tenney, . .	Joshua C. Simmons.
Fraternity, The Supreme Lodge of the Order of, .	Feb. 28, 1893,	Boston, . . .	George F. Noble, . .	Walter G. Crowther.
Globe Life and Disability Association, .	Apr. 28, 1893,	Boston, . . .	C. B. Dunkerton, . .	Fred. W. Fuller.
Golden Cross, United Order of, . . .	July 4, 1876,	Knoxville, Tenn., .	Fessenden I. Day, . .	W. R. Cooper.

Golden Rule Alliance,	June 9, 1880,	Boston,	John S. Damrell,	C. J. Spenceley.
Good Fellows, Royal Society of,	Aug. 2, 1887,	Boston,	W. R. Spooner,	Otto L. F. Luthin.
Hargari, Order of,	April 1, 1882,	Boston,	Theodore Lang,	Emil Messersmidt.
Heptasophs, Imperial Order Supreme Conclave,	Aug. 28, 1878,	Baltimore, Md.,	F. L. Brown,	Edwin Eareckson.
Hibernians, Division No. 6,	Mar. 29, 1889,	Fall River,	James Driscoll,	William Shay.
Hibernians, Division No. 8, Bristol County,	Sept. 4, 1891,	North Easton,	Michael Lynch,	Henry E. McEntee.
Hibernians, Division No. 8,	Mar. 17, 1891,	Clinton,	P. H. Morrison,	John H. Melledy.
Hibernians, Division No. 8,†	July 7, 1894,	Lowell,	- - - - -	- - - - -
Hibernians, Division No. 19,	Aug. 15, 1891,	Whitinsville,	Michael J. Cronin,	Patrick J. Flemming.
Hibernians, Widows' and Orphans' Fund,	Dec. 4, 1890,	Boston,	John M. Hayes,	Patrick F. Cannon.
Home Benefit Association of New England,†	July 28, 1891,	Boston,	Francis L. Beal,	Charles J. Tinkom.
Home Circle,	Jan. 13, 1880,	Boston,	U. W. Tompkins,	Julius M. Swain.
Home Legion,	Jan. 27, 1890,	Boston,	David B. Kimball,	Samuel L. Ryan.
Independent Fraternal Union,	Jan. 13, 1885,	Boston,	Joseph Robbins,	George F. Doyle.
Industry, Independent Chevaliers and Ladies of,	Sept. 10, 1889,	Fall River,	Jacob Fash,	Mary M. Burt.
International Fraternal Alliance,	June 19, 1889,	Boston,	John C. Barthelmes,	James F. Reynolds.
Knights and Ladies, Federation of Loyal,§	Feb. 5, 1892,	Boston,	Tobias P. Mitchell,	Henry C. Knight.
Knights and Ladies of Honor,	April 5, 1878,	Indianapolis, Ind.,	Lorenzo B. Lockard,	Charles W. Harvey.
Knights and Ladies, Royal Conclave of,	Dec. 14, 1887,	Boston,	William N. Davenport,	Benjamin F. Spilman.

* No business done.

† No report made.

‡ Reinsured in Royal Aid Society.

§ Name changed April 16, 1894, to the Royal Crescent.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Knights of Columbus,	Mar. 29, 1882,	New Haven,	John J. Phelan,	Daniel Colwell.
Knights of Honor,	Jan. 1, 1874,	St. Louis, Mo.,	Marsden Bellamy,	B. F. Nelson.
Knights of Pythias, Endowment Rank,	Oct. 5, 1875,	Chicago, Ill.,	J. A. Hinsey,	H. B. Stolle.
League of Patriots Association,	Dec. 21, 1894,	Springfield,	- - - - -	- - - - -
Legion of Columbus,	Jan. 4, 1893,	Boston,	H. K. Wilson,	W. W. Farr.
Loyal Additional Benefit Association,	Nov. 29, 1889,	Jersey City, N. J.,	William A. Tompkins,	Frank S. Petter.
Loyal Orange Institution, Grand Lodge of Massachusetts,	April 7, 1886,	Boston,	James J. Hickie,	William Dawson.
Loyal Orange Inst. Mutual Benefit Asso. of Maiden City Lodge,	Aug. 15, 1890,	Clinton,	George Stewart,	Hugh Cromie.
Loyal Orange, Standish Lodge No. 90,	Jan. 12, 1892,	Chicopee,	Robert H. Sterrett,	John W. Reilly.
Massachusetts Good Templars Mutual Aid Association,	Oct. 2, 1889,	Boston,	Willard O. Wylie,	J. Sydney Hitchins.
Massachusetts United Benevolent Association,	Jan. 23, 1885,	Boston,	Michael Donovan,	James H. Tucker.
New England, Order of,	Aug. 30, 1891,	Boston,	William E. Bartlett,	Eben S. Hinckley.
New England Order of Protection,	Nov. 12, 1887,	Boston,	Henry W. Oakes,	Daniel M. Frye.
Northern Mutual Relief Association,	Sept. 19, 1883,	Boston,	George R. Kelso,	Walter Wright.
Odd Ladies Relief Fund Association,	Nov. 6, 1891,	Somerville,	Elizabeth W. Rice,	Nathalia G. Higgins.
Patriotic Catholic Americans,	July 14, 1894,	Boston,	L. S. Page,	Joseph W. Flaherty.
Pilgrim Fathers, United Order of the,	Mar. 15, 1879,	Lawrence,	John L. Bates,	James E. Shepard.

Pilgrims of the Golden Circle,	.	.	.	.	.	May 16, 1890,	Boston,	.	Joseph Q. Hawes,	.	Annah S. Morse.
Powhatan Benefit Association,*	.	.	.	.	.	Dec. 9, 1889,	Chelsea,	.	S. P. Tenney,	.	J. A. Fitz.
Pythian Benevolent Association,*	.	.	.	.	.	Oct. 1, 1889,	Boston,	.	Hanson Dent,	.	N. B. Johnson.
Pythian Brotherhood, United,	.	.	.	.	.	Oct. 29, 1889,	Boston,	.	Spencer R. Riley,	.	Thomas E. Bond.
Red Men, Agawam Tribe No. 5,	.	.	.	.	.	May 19, 1894,	Danvers,	.	Francis L. Parker,	.	Walter A. Sillars.
Red Men's Fraternal Accident Association of America,	.	.	.	.	.	Aug. 4, 1887,	Westfield,	.	Robert H. Kneil,	.	Robert Gowdy.
Red Men's Mutual Relief Association,	.	.	.	.	.	May 31, 1894,	Stoneham,	.	Charles E. Johnson,	.	George W. Cronack.
Red Star Relief Society,	.	.	.	.	.	Feb. 2, 1893,	Orleans,	.	Arthur M. Chase,	.	Hezekiah A. Taylor.
Royal Arcanum,	.	.	.	.	.	Nov. 5, 1877,	Boston,	.	Chill W. Hazzard,	.	W. O. Robson.
Royal Crescent,	.	.	.	.	.	Feb. 5, 1892,	Boston,	.	Tobias P. Mitchell,	.	Henry C. Knight.
Scottish Clans, American Order of,	.	.	.	.	.	May 6, 1889,	Roslindale,	.	James Henderson,	.	P. D. Balfour.
Scottish Clans, Order of,	.	.	.	.	.	July 5, 1881,	Boston,	.	Walter Scott, Jr.,	.	Peter Kerr.
Sons and Daughters of Maritime Provinces,†	.	.	.	.	.	Nov. 16, 1893,	Brockton,	.	W. R. Wenzel,	.	Archibald Dakin.
Sons and Daughters of the North,	.	.	.	.	.	July 5, 1894,	Cambridge,	.	Nils Anderson,	.	John L. Krook.
Sons of St. George, Albion Lodge No. 23,	.	.	.	.	.	Dec. 1886,	Boston,	.	William J. Hargraves,	.	J. J. Woolford.
Sons of St. George, Friendship Lodge No. 151,	.	.	.	.	.	Sept. 19, 1888,	Lawrence,	.	Charles Ripley,	.	Geo. Henry Westcott.
Sons of St. George, Independent Order of,	.	.	.	.	.	April 30, 1887,	Cambridgeport,	.	Philip A. Marx,	.	William E. Wall.
Sons of St. George, Merrimac Lodge No. 228,	.	.	.	.	.	Sept. 29, 1888,	Lawrence,	.	Tom Brear,	.	David Keighley.
United American Mechanics,	.	.	.	.	.	May 27, 1893,	Boston,	.	George S. Hatch,	.	Charles C. Littlefield.

* No report made.

† No business done.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
United Fellowship,	Jan. 31, 1881,	Boston,	L. W. Hutchinson,	George L. Elwell (pro tem.).
United Friends,	Dec. 2, 1881,	Poughkeepsie, N. Y.,	S. L. Malcolm,	O. M. Shedd.
United Workmen,	Feb. 9, 1883,	Boston,	Edward Mitchell,	J. Edward Burt.
American Mutual Relief Association,	Mar. 13, 1889,	Boston,	S. W. Sargent,	William H. Maxwell.
American Relief Fund Association,*	Dec. 12, 1892,	Boston,	W. A. Baker,	L. W. Morrison.
Arlington Firemen's Relief Association,	Mar. 17, 1891,	Arlington,	Charles Gott,	John J. Murray.
Auburndale Fraternal Benefit Association,	Feb. 26, 1892,	Auburndale,	George H. Bourne,	James H. Dolliver.
Bank Officers' Association,	April 18, 1889,	Boston,	George B. Warren,	Edwin A. Stone.
Beverly Farms Firemen's Home Benefit Association,	April 25, 1891,	Beverly Farms,	Charles Williams,	William R. Brooks.
Beverly Firemen's Relief Association,	Feb. 14, 1885,	Beverly,	Nathan H. Webb,	Henry S. Parker.
Boston and Maine Railroad Relief Association,	Mar. 24, 1885,	Boston,	John A. Staples,	Albert A. Ingalls.
Boston Firemen's Mutual Relief Association,	Feb. 18, 1882,	Boston,	John S. Damrell,	L. P. Webber.
Boston Fraternity League,	Dec. 16, 1885,	Boston,	Edward Hartshorn,	- - -
Boston Fruit and Produce Exchange Beneficiary Association,	Nov. 1, 1888,	Boston,	A. W. Patch,	A. E. Kilham.
Boston Letter Carriers' Mutual Benefit Association,	May 18, 1889,	Boston,	William J. O'Brien,	Theodore C. Dennis.
Boston Post-Office Clerks' Mutual Benefit Association,	July 19, 1894,	Boston,	James F. Coughlan,	Joseph A. Lyons.

Boston Police Relief Association,	Feb. 23, 1876,	Boston,	Richard F. Irish,	George A. Walker.
Boston Teachers' Mutual Benefit Association,	Sept. 20, 1890,	Boston,	Granville B. Putnam,	Julia F. Baker.
Boston Terra-Novian Association,	May 15, 1876,	Boston,	Peter J. Shortell,	John T. Renison.
Boston Workingmen's Benefit Association,†	Dec. 23, 1893,	Boston,	- - - - -	- - - - -
Boylston Mutual Aid Society,	Aug. 1, 1889,	Jamaica Plain,	Henry Erath,	Christian Zahner.
Bradford Firemen's Relief Association,	Jan. 15, 1890,	Bradford,	F. S. Austin,	A. T. Dotloff.
Brookline Firemen's Relief Association,	May 23, 1887,	Brookline,	Geo. H. Johnson,	E. F. Proctor.
Brookline Police Mutual Aid Association,	Nov. 4, 1887,	Brookline,	Alonzo Bowman,	Alonzo W. Corey.
Burnham, L. G., Mutual Relief Association,	May 24, 1892,	Boston,	G. L. Spear,	Michael J. Cavanagh.
Cambridge Benevolent Association,	Jan. 22, 1881,	Cambridgeport,	Samuel Reynolds,	George Allen.
Cambridge Police Mutual Aid Association,	May 20, 1884,	Cambridge,	Thomas J. Real,	Thos. H. Lucy.
Catholic Association, Corporation of the Members of,	Mar. 14, 1891,	Lowell,	William Drapeau,	Henri Daigle.
Catholic Benevolent Legion, Supreme Council,	Sept. 5, 1881,	Brooklyn, N. Y.,	John E. McGuire,	John D. Carroll.
Chelsea Mutual Benefit Association,	Jan. 11, 1878,	Chelsea,	Samuel P. Tenney,	Geo. T. Roberts.
Chelsea Police Relief Association,	Mar. 19, 1889,	Chelsea,	Wm. P. Drury,	Geo. C. Hussey.
Clinton Firemen's Relief Association,	Feb. 27, 1885,	Clinton,	Geo. W. Cairnes,	John W. Head.
Club Lafayette Corporation,	June 5, 1894,	Cambridge,	Joseph O. Authier,	John A. Beauvais.
Columbian Mutual Benefit Association,	Sept. 13, 1881,	Stoneham,	A. Osborn Sprague,	W. Ward Child.
Commercial Travelers' Association, New England,	Oct. 15, 1887,	Boston,	Albert Pitts,	Walter P. Tilton.

* Membership lapsed.

† No report made.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Commercial Travelers' Eastern Accident Association, . . .	Sept. 20, 1894,	Boston, . . .	Edwin A. Towne, . .	Lauris J. Page.
Deutschen Unterstützungs Verein,	July 26, 1888,	Boston, . . .	Adam Denzler, . . .	John Schroelm.
Fall River Firemen's Mutual Relief Association, . . .	June 14, 1892,	Fall River, . . .	Wm. C. Dawl, . . .	Albert J. Pember.
Franco-American Union,	May 26, 1893,	Fall River, . . .	Charles E. Boivin, . .	J. Cyrinus Roy.
Fraternal Association,	Jan. 5, 1891,	Boston, . . .	William B. Lee, . . .	Benjamin J. Janey.
French Sharpshooters, Club of the,	Sept. 26, 1892,	New Bedford, . . .	Edmond D. Pothier, .	Wilfrid Brun.
Gambrinus Mutual Aid Society,	Oct. 13, 1893,	Boston, . . .	John J. Lieber, . . .	Daniel Jakoby.
Gardner Firemen's Relief Association,	Dec. 29, 1892,	Gardner, . . .	William F. Learned, .	Samuel W. Howe.
Garibaldi Italian Association,	Oct. 21, 1889,	Boston, . . .	Frank N. Mondello, .	Gerardo Cerrato.
George Washington Italian Society for Purification, Protection and Mutual Benefit,	Aug. 17, 1891,	Boston, . . .	Antonio Martorana, .	Francesco Martorana.
German Relief Association,	Jan. 2, 1894,	Boston, . . .	Theodor Boettcher, .	Hugo Kreutel.
Glenmere Mutual Benefit Association,	Aug. 10, 1872,	Lynn, . . .	B. F. Roberts, . . .	William H. Honors.
Globe Mutual Aid Association,	Jan. 12, 1892,	Boston, . . .	A. A. Fowle, . . .	Joseph C. Smith.
Globe Street Railway Employees Mutual Relief Association,* . .	Oct. 8, 1894,	Fall River, . . .	Albert H. Haffards, .	Thomas Whiting.
Gloucester Fire Department Relief Association,	Mar. 13, 1888,	Gloucester, . . .	Charles S. Marchant, .	Charles W. Crowe.
Golden Cross of Messina,	Nov. 13, 1893,	Boston, . . .	Giovanni Celeste, . .	Giovanni Ciccolo.
Haverhill Hebrew Benefit Association,	June 10, 1890,	Haverhill, . . .	Samson Lassman, . .	Max Korelety.

Haverhill Helping Hand Ass'n, Ancient Order United Workmen,	Jan. 27, 1894,	Haverhill,	.	.	-	-	-
Heywood Accident Association,	Feb. 4, 1899,	West Gardner,	.	.	Fred A. Turney, 2d,	.	Benj. B. Atwood.
Household Associates,	Dec. 30, 1893,	Fall River,	.	.	John Fleet,	.	William A. Dunn.
Israel Brotherhood,	Apr. 10, 1893,	Lowell,	.	.	Joseph Barłófsky,	.	Louis Dopkeen.
Italiana, Società di Unione e Frattellanza Bers. Lamarmora,	Sept. 24, 1888,	Boston,	.	.	Pettine Amilcare,	.	Pettine Angelo.
Italian Labor Society,	July 26, 1892,	Milford,	.	.	Giacomo Cenedella,	.	Ambros Bennetta.
Italian Mechanics Mutual Relief and Benevolent Society,	May 26, 1893,	Quincy,	.	.	Cesare Tottola,	.	Ottavio Lancisi.
Italian Mutual Relief Protective Soc., St. Mary's, of Seven Dolors,	July 14, 1893,	Boston,	.	.	Alfonso D'Elia,	.	Marco Roccia.
Italian Mutual Relief Society of Marsico Nuovo Workmen,	Feb. 2, 1893,	Boston,	.	.	Michael Langone,	.	Joseph Langone.
Italian Society of John Busano Di Gaeta,	July 25, 1894,	Somerville,	.	.	Philip Di Cecca,	.	Alfred Couti.
Italian Society of the Bandiera Brothers,	June 3, 1891,	Boston,	.	.	Alessandro Cava,	.	Emilio Scorponeti.
Italian Young Men's Benevolent Eating Club,	May 8, 1891,	Boston,	.	.	Camillo Giardino,	.	Giuseppe Pennini.
Italia, Società di Mutuo Soccorso, Bersaglieri, Stella d',	Apr. 10, 1889,	Boston,	.	.	Angelo Mobile,	.	Gaetano De Leva.
Italian, Victor Emanuel II. Mutual Benefit Society,	Dec. 9, 1891,	Haverhill,	.	.	Giobatta Parodi,	.	Angelo Bassani.
Italy, Military Society for Mutual Succor, Political Children,	Feb. 11, 1890,	Boston,	.	.	Luigi Bonugli,	.	Martino Venanzio.
Knights of St. Peter,	Mar. 1, 1893,	Southbridge,	.	.	J. A. Généreux,	.	Rosario Paguin.
Kurland Brotherhood,	May 17, 1893,	Boston,	.	.	Moses Herzberg,	.	Jacob Falkson.
Ladies' Mutual Benefit Association,	Feb. 13, 1892,	Boston,	.	.	Lion Goodhard,	.	M. Jacobs.
Lawrence Police Relief Association,	Apr. 11, 1889,	Lawrence,	.	.	John J. Sullivan,	.	John P. O'Connor.

* No business done.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Letter Carriers' Relief Association,	Feb. 19, 1892,	Worcester,	Walter J. McGanley,	Leonard Eisentrant.
Lincoln Helping Hand,	Jan. 10, 1894,	Andover,	Frank H. Knight,	Frederick Hulme.
Lowell Police Relief Association,	Apr. 5, 1889,	Lowell,	Thomas E. Allen,	John R. Mackenzie.
Loyal Ladies' Clan McGregor No. 1,	June 28, 1892,	Quincy,	Maggie Smith,	Lizzie Chalmers.
Lynn Fire Department, Relief Association of,	Mar. 25, 1886,	Lynn,	Amos Holbrook,	B. Frank Moody.
Lynn Fraternal Benefit Society,	Jan. 31, 1894,	Lynn,	Richard A. Cutts,	A. Justin Townsend.
Lynn Mutual Benefit Association,	Feb. 20, 1883,	Lynn,	George T. Newhall,	Charles E. Chase.
Lynn Theatrical Mechanics Association,*	Sept. 25, 1890,	Lynn,	L. O. Russell,	S. W. Farrell.
Magee Furnace Co. Mutual Benefit Association,	Feb. 27, 1893,	Boston,	Joseph H. Clarke,	John P. Harris.
Malden Fire Department, Relief Association of,	Dec. 12, 1885,	Malden,	Thomas W. Hough,	John H. Hannan.
Malden Mutual Benefit Association,	Dec. 17, 1880,	Malden,	William F. Merrill,	W. A. Carey.
Martin, T., & Bro. M'f'g Co. Mutual Benefit Association,	Jan. 8, 1891,	Chelsea,	Abbie A. Foley,	Jennie McLean.
Massachusetts Portuguese Benevolent Society,	Nov. 7, 1893,	Boston,	Manuel J. De Avellar,	John R. Carvalho.
Mechanics Mutual Aid Society,	Feb. 12, 1846,	Boston,	John S. Carroll,	John S. Welch.
Mechanics Mutual Relief Association,†	Sept. 8, 1894,	Stoneham,	Chester P. Collamore,	Henry O. Child.
Men of Lida Mutual Benefit Association,*	Sept. 15, 1894,	Boston,	- - - - -	- - - - -
Men's Mutual Benefit Association of the 4th Presbyterian Church,	Nov. 1, 1893,	South Boston,	Peter Kerr, Acting,	Chas. S. Brown.

Methodist Ministers' Relief Association,	May 1, 1878,	Boston, . . .	Lewis B. Bates, . .	Joseph H. Mansfield.
Metropolitan Mutual Aid Association,	Sept. 18, 1882,	Boston, . . .	Charles F. Harvey,	G. B. Thompson.
Middlesex and Worcester Farmers and Mechanics Association,	Mar. 15, 1876,	Hudson, . . .	Asa F. Hall, . . .	Josiah S. Welsh.
Mutual Relief Association of the First Baptist Church, . .	Oct. 26, 1892,	Pittsfield, . .	F. A. Churchill, . .	Geo. E. Sprong.
National Provident Union,	Jan. 23, 1883,	New York City,	Wm. H. McCabe, . .	Wm. J. Gorsuch.
New Bedford Police Association,	Nov. 20, 1890,	New Bedford, . .	Daniel P. Sweeney,	Charles L. McBay.
New Bedford Teachers' Benefit Association,	June 21, 1893,	New Bedford, . .	George H. Tripp, . .	Sarah D. Ottiwell.
New England Benefit Association,	Aug. 4, 1881,	Milford, . . .	Lucius E. Heath, . .	C. B. Thompson.
Newfoundlanders' Mutual Benefit Association,	Dec. 20, 1892,	Boston, . . .	Thomas Burns, . . .	John M. Byrnes.
Norwegian Society of Sept. 19, 1853,	June 9, 1882,	Boston, . . .	Stener H. Stone, . .	Karl Rudolf Thelle.
Now and Then Association*,	Dec. 31, 1894,	Salem, . . .	- - -	- - -
Old Colony Railroad Beneficial Association,	July 24, 1882,	Boston, . . .	C. Y. Cleveland, . .	Geo. T. Taylor.
Plymouth Mutual Benefit Association,	Mar. 22, 1883,	Plymouth, . .	Horace M. Saunders,	Henry O. Whiting.
Polish Mutual Aid Society,	June 2, 1890,	Boston, . . .	Xarvery Borkowski,	Michael Jankiervicz.
Porters' and Janitors' Mutual Aid Association,	Nov. 22, 1894,	Boston, . . .	John E. Brown, . .	George Draper.
Portuguese Union Benevolent Society,	Mar. 6, 1893,	Boston, . . .	F. M. Salles, . . .	Antonio J. da Silveira.
Prévoyance La, Société de Secours Mutuels de Langue Française,	June 2, 1875,	Boston, . . .	Francois Koenig, . .	Winaud Toussaint.
Prince of Naples Benevolent Society,†,	Aug. 28, 1893,	Boston, . . .	Francesco Bellamacina, .	Vito Tenore.
Progress and Help,	Nov. 15, 1890,	Boston, . . .	Ernesto Risegari, . .	Fiore Cornetta.

* No report made.

† No business done.

‡ Membership lapsed.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Provident Mutual Relief Association,	July 26, 1878,	Concord, N. H., .	Benjamin F. Prescott, .	Anthony C. Hardy.
Provision Clerks' Benefit Association,	Aug. 22, 1893,	New Bedford, . .	Horace D. Bradley, .	John H. Nottor.
Quincy Firemen's Relief Association,	May 21, 1886,	Quincy,	Walter H. Ripley, . .	Wm. Caldwell.
Rand Avery Supply Co. Benefit Society,	Apr. 20, 1889,	Boston,	Fred A. Robinson, . .	George W. Robinson.
Relief League of America,*	Dec. 30, 1892,	Boston,	James S. Gates, . . .	- - -
Retail Clothing Salesmen's Benefit Association,	Aug. 21, 1889,	Boston,	S. Frank Cole, . . .	George W. Pond.
Revere Rubber Co. Employees' Mutual Benefit Association,	Dec. 8, 1890,	Chelsea,	R. T. Dixey,	Wm. H. Bushell.
Rockland Firemen's Relief Association,	Nov. 22, 1892,	Rockland,	Nathan B. Foster, . .	Geo. W. Wood.
Roxbury Penny Aid Society,	Oct. 8, 1887,	Boston,	Leslie W. Kindred, .	Geo. L. Ham.
Royal Aid Society,	Nov. 19, 1894,	Lynn,	Henry E. Jacobs, . .	George W. Starbird.
Royal Italian Marine Society for Mutual Aid,†	Aug. 19, 1889,	Boston,	Ross F. Carbone, . .	Michele Rocci.
Sagamore Mutual Benefit Association,	Jan. 5, 1883,	Lynn,	Ebenezer Beckford, .	Henry H. Green.
Salem Mutual Benefit Association,‡	Apr. 11, 1882,	Salem,	John M. Raymond, .	T. T. Savory.
Scandinavian Hundred Men Society,†	Dec. 7, 1888,	Boston,	Albin S. Rylander, .	John Hanson.
Scandinavian Mechanics' Society,	Dec. 17, 1890,	Boston,	Carl H. Tornvall, . .	John P. Larson.
Security, Order of,	June 20, 1892,	Lawrence,	Stephen A. Burbank, .	Aretas R. Sanborn.
Shillaber & Co. Independent Labor Union,	June 15, 1892,	Lynn,	Joseph Campbell, . .	May S. Cheney.

Ship Carpenters' Union Death Benefit Association No. 1, . . .	July 29, 1891,	E. Boston, . . .	William H. Conohan, . . .	George C. Parsons.
Somerville Firemen's Relief,	Mar. 21, 1890,	Somerville, . . .	James R. Hopkins, . . .	John E. Hill.
Somerville Police Relief Association,	Jan. 24, 1882,	Somerville, . . .	George H. Carleton, . . .	Eugene A. Carter.
Springfield Police Relief Association,	Feb. 17, 1893,	Springfield, . . .	John L. Rice, . . .	Edward H. Boecklin.
St. Andre Corporation,	Mar. 23, 1889,	Lowell, . . .	Joseph A. Plante, . . .	Leopold C. Gelinas.
St. Anthony's Italian Mutual Relief and Beneficial Society,	June 30, 1893,	Boston, . . .	Giuseppe Forte, . . .	Lorenzo Forte.
St. Antonio, Society of,	July 31, 1891,	Taunton, . . .	Pedro T. Furtado, . . .	Manuel M. Pacheco.
St. John the Baptist Benevolent Union,	Oct. 15, 1891,	Amesbury, . . .	Arthur Lavignac, . . .	André Brochu.
St. Jean Baptiste de Secours Mutuel, Societé,	Aug. 4, 1875,	Boston, . . .	Napoleon J. Hardy, . . .	Francois X. Julien.
St. John the Baptist Canadian Union,	June 7, 1889,	Fall River, . . .	Victor Blanchet, . . .	John B. Lapointe.
St. John the Baptist Mutual Aid Society,	Dec. 10, 1890,	Grafton, . . .	Paul St. Ouge, . . .	Jacques Maillet.
St. John the Baptist National Benevolent Union,	Oct. 15, 1891,	Haverhill, . . .	Ferdinand Duprés, . . .	Eugene J. Poirier.
St. John the Baptist Association,	Jan. 10, 1893,	Holyoke, . . .	Odilon Moreau, . . .	Mederic Fleury.
St. John Baptist Benevolent Society,	Sept. 9, 1889,	Indian Orchard, . . .	Alfred P. Brouillet, . . .	Leander P. Daigle.
St. John the Baptist Benevolent Society,	Dec. 22, 1892,	Lowell, . . .	Geo. D. Jacques, . . .	James W. Alexander.
St. John the Baptist Society of Beneficence,	July 21, 1890,	Lynn, . . .	Wilfred Langevin, . . .	A. Gregoire.
St. John Baptist Society,	May 1, 1889,	Manchaug, . . .	Pierre Roy, . . .	David Tousignant.
St. Jean Baptiste Societé, §	- - -	Marlborough, . . .	George G. Gignac, . . .	Cyprien Martin.
St. Jean Baptiste Society,	Oct. 22, 1894,	North Adams, . . .	N. D. Giroux, . . .	Raoul Bernard.

* No business done.

† No report made.

‡ Membership lapsed.

§ Chap. 123, Acts of 1893.

TABLE No. 3 — Concluded.

NAME.	Incorporated.	Location.	President.	Secretary.
St. John Baptist Society *	Dec. 22, 1894,	Springfield,	-	-
St. John Baptist Society,	Sept. 12, 1891,	Webster, .	M. Maynard, .	Wilfrid Dalpé.
St. John the Baptist, Society of,*	July 20, 1892,	Westborough, .	J. Ronboux, .	A. Ogee.
St. Joseph Benevolent Protective and Charitable Society, .	Apr. 8, 1891,	Fall River,	Manuel A. Silva, .	Joseph M. Cleaves.
St. Joseph Societé de Secours Mutuels, .	Apr. 18, 1889,	Boston, .	Alphonse Verdan, .	Ovulé Villemaine.
St. Lawrence Catholic Total Abstinence and Beneficial Society, .	Mar. 1, 1889,	New Bedford, .	John F. Andrews, .	Michael McDermott.
St. Mary's Auxiliary of Christians Mut. Rel. and Ben. Society,	June 8, 1893,	Boston, .	Mark De Gennaro, .	Francesco S. Cillo.
St. Mary's Roman Catholic Total Abstinence Ben. Lit. Society, .	Nov. 1, 1888,	Turner's Falls, .	John Crean, .	Patrick Kelly.
St. Michael Mutual Benefit Society, .	July 28, 1892,	Boston, .	Frank Pesa, .	Michael Cangiano.
St. Michael the Archangel, Society of, .	June 6, 1892,	Boston, .	Giovanni di Pasquale, .	Joseph Potito.
Standard Relief Association,†	Sept. 15, 1894,	Boston, .	W. Y. A. Boardman, .	H. R. McConaghy.
Star of Calabrie, .	Aug. 12, 1891,	Boston, .	Liborio Restieri, .	Louis Pennini.
State St. and Highland Baptist Churches Mut. Rel. Corporation,	Dec. 9, 1891,	Springfield,	George W. Tapley, .	Ezra T. Smith.
Steamboat Pilots, Volunteer Harbor No. 4 Amer. Brotherhood,‡	Oct. 11, 1889,	E. Boston,	George E. Nutter, .	R. S. Lavender.
Street Railway Employees' Mut. Relief Asso'n, L. & H., .	June 7, 1894,	Lawrence,	James H. Foren, .	George H. Greenman.
Swedish Mutual Relief Society Scandia, .	May 11, 1893,	Orange, .	Albert Thoren, .	John B. Quist.
Swedish Society "Vega," .	Sept. 21, 1892,	Boston, .	Charles H. Turner, .	Rudolph A. Berger.

Teachers' Annuity Guild,	Apr. 21, 1893,	Boston,	Gordon A. Southworth, .	Charles W. Morey
Teamsters' Benevolent Association,	Feb. 19, 1894,	Boston,	James A. Duffy, . . .	James J. Shea.
Tufts, James W., Mutual Aid Society,	Nov. 4, 1892,	Boston,	Charles M. Bradley, .	Harry E. Marion.
Unabhangiger Gegenseitiger Kranken Unterstützungs Verein,	Dec. 16, 1884,	Roxbury,	Henry Weber,	Emil Neugebauer.
Union St. Joseph,§	Apr. 18, 1889,	Northampton, . . .	Victor Bernier, . . .	Rodolphe Beaudoin.
Union, The,	Oct. 10, 1890,	Boston,	Nicholas Estevez, . .	Manuel B. Estevez.
Warren Fraternal Benefit Association,	July 7, 1882,	Lynn,	Henry C. Oliver, . . .	J. Rodman Guindon.
Wenham Mutual Benefit Association,	Nov. 3, 1883,	Wenham,	Simeon Dodge, Jr., .	Josiah B. Brown.
Whitman Firemen's Relief Association,	Feb. 25, 1890,	Whitman,	M. H. Curtis,	Everett D. Brown.
Winchester Firemen's Relief Association,	Jan. 7, 1889,	Winchester,	Fred. M. Symmes, . .	B. T. Morgan.
Winchester Mutual Benefit Association,	Apr. 26, 1883,	Winchester,	David N. Skillings, .	William A. Snow.
Woburn Mutual Benefit Association,	July 29, 1890,	Woburn,	John M. Wallace, . .	Elmore A. Pierce.
Worcester Firemen's Relief Association,	July 27, 1878,	Worcester,	E. L. Vaughn,	G. S. Coleman.
Worcester Police Relief Association,	Jan. 23, 1889,	Worcester,	David A. Matthews, .	P. O'Day.
Workmen's Auxiliary Aid,	July 12, 1892,	Chelsea,	Cyrus F. Decatur, . .	Fredk. L. White.
Workmen's Benefit Association,	June 23, 1893,	Boston,	Charles E. Spencer, .	J. Varnum Mott.
Young Men's Protestant Temperance and Benevolent Society,	Dec. 11, 1888,	New Bedford, . . .	Frederick C. Edmonson,	Frank W. King.

* No report made.

† No business done.

‡ Absorbed by the Mut. Life Ins. Asso. of Masters and Pilots of Steam Vessels, New York.

§ Formerly Union de Ouvriers. Name changed Mar. 21, 1894.

TABLE No. 4.

Fraternal Beneficiary Associations.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Boston Masonic Mutual Benefit Association, .	\$667	\$729	-	\$600	\$165	\$631	156	135	4
Brockton Masonic Benefit Association, . .	108	679	\$18	336	52	417	327	339	1
Eastern Mass. Masonic Mutual Relief Ass'n,	12,992	13,381	668	11,209	2,112	13,720	719	677	19
Lawrence Masonic Mutual Relief Association,	812	262	33	247	36	824	124	122	2
Masonic Equitable Accident Association of the World.*	6,805	63,238	14,221	36,987	34,618	12,659	5,161	6,201	3
Masonic Mutual Relief Ass'n of Central Mass.,	14,858	35,180	2,742	36,980	2,413	13,386	1,333	1,370	26
Masons' Fraternal Accident,*	29,776	72,460	55,104	75,024	59,913	22,403	11,032	10,017	12
National Masonic Aid Association,* . . .	1,118	320	162	-	-	1,600	14	1	-
Right Arm Masonic Mutual Relief Association,	2,237	1,812	3	1,657	135	2,260	244	228	7
Southern Mass. Masonic Mutual Relief Ass'n,	17,145	13,508	678	11,599	632	19,101	868	801	12
South Shore Masonic Mutual Relief Ass'n, .	1,855	395	95	371	37	1,937	98	84	4
Suffolk Masonic Mutual Relief Association, .	1,058	985	32	904	113	1,058	137	123	7
	\$89,431	\$202,949	\$73,756	\$175,914	\$100,226	\$89,996	20,213	20,098	97
Cambridge Mutual Aid Association, . . .	-	\$39	\$50	-	-	\$89	-	39	-
Daughters of Rebekah Mutual Benefit Ass'n,	\$108	275	3	\$305	\$27	54	154	151	5

Odd Fellows Accident Company,* . . .	7,564	34,873	36,712	36,653	33,660	8,836	5,940	6,253	7
Odd Fellows Death Benefit Ass'n, Brockton, .	274	627	61	623	11	328	216	207	3
Odd Fellows Massachusetts Branch, . . .	1,084	3,023	2,494	2,600	2,276	1,725	4,530	4,098	16
Odd Fellows Mutual Accident Association, .	-	1,204	6,297	630	6,261	610	-	1,114	4
Odd Fellows Mutual Benefit Association, Charlestown.	1,318	9,364	242	8,655	496	1,773	602	535	14
Odd Fellows Mutual Benefit Association, Chelsea.	714	1,932	763	2,188	946	275	276	461	5
Odd Fellows Mutual Benefit Association, Dorchester.	140	120	8	108	13	147	108	107	1
Odd Fellows Mutual Benefit Association, Lowell.	4,564	2,489	252	2,070	173	5,062	304	280	5
Odd Fellows Mutual Benefit Ass'n, Lynn, .	841	3,539	1	3,412	150	819	258	234	6
Odd Fellows Mutual Benefit Association, Provincetown.	224	568	15	568	12	227	143	142	4
Odd Fellows Mutual Relief Association of Worcester County.	20,565	20,527	936	26,205	1,686	14,137	-	1,195	25
Odd Fellows New England Provident Ass'n, .	250	98	9	171	30	156	87	84	2
Odd Fellows Protective Union, . . .	783	3,473	18	3,108	522	644	291	236	17
Ridgeley Protective Association,* . . .	-	3,470	17,219	1,973	17,173	1,543	-	2,747	1
	\$38,429	\$85,621	\$65,080	\$89,269	\$63,436	\$36,425	12,909	17,883	115
Alliance of the Commonwealth, . . .	-	-	-	-	-	-	-	-	-
American Benefit Society, . . .	\$33	\$6,449	\$9,779	\$5,500	\$8,681	\$2,080	909	1,823	5
American Legion of Honor,* . . .	609,639	2,770,984	54,109	2,593,150	242,555	599,027	60,076	56,060	956
Chevaliers of Pythias, . . .	38	-	-	-	38	-	61	12	-

* See detailed statement.

TABLE No. 4—Continued.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Druids, American Order of,	\$1,545	\$17,784	\$2,094	\$18,313	\$2,085	\$1,025	1,563	1,917 .	22
Eagle Life Association,	1,151	1,571	1,691	-	1,641	2,772	241	266	-
Elm Mutnal Benefit Society,	504	297	153	293	47	614	68	75	1
Equitable Aid Union,*	20,301	821,167	39,315	794,982	55,613	30,188	31,168	29,203	772
Foresters, Court General Shields,	1,240	-	2,540	2,047	958	775	633	454	5
Foresters, Court Jaques Cartier,	844	-	999	577	343	923	137	148	1
Foresters, Court Roxbury,	44	-	137	58	122	1	27	19	-
Foresters, Endowment Fund,*	949	47,320	966	46,500	894	1,841	2,073	1,462	41
Fraternal Accident Association,*	10,416	34,576	23,928	33,022	27,282	8,616	8,635	8,052	504
Fraternal Aid, Order of,	69	2,228	1,340	2,081	1,345	211	280	318	8
Fraternal Helpers, American Order of,*	302	5,243	6,070	2,808	7,881	926	777	1,353	5
Fraternity, Order of,	20	175	140	168	144	23	63	56	-
Globe Life and Disability Association,	374	879	500	405	722	626	87	195	-
Golden Cross, United Order of,*	17,657	430,309	11,721	411,505	27,014	21,168	22,187	24,784	286
Golden Rule Alliance,	4,570	41,949	5,666	35,373	6,286	10,526	1,749	1,689	27

Good Fellows, Royal Society of,*	20,932	313,918	29,701	323,859	35,057	5,635	10,676	12,870	141
Harugari, Order of,*	17,695	4,118	8	3,000	-	18,821	1,896	1,880	7
Heptasophs, Imperial Order Supreme Conclave,*	37,188	301,313	60,991	285,000	73,601	40,891	15,069	19,563	139
Hibernians, Division No. 6,	823	-	767	345	621	624	80	67	1
Hibernians, Division No. 8, Bristol County,	658	-	877	90	779	666	57	63	-
Hibernians, Division No. 8, Clinton,	3,455	-	1,426	544	705	3,632	159	207	2
Hibernians, Division No. 19,	2,124	-	592	340	382	1,994	100	88	1
Hibernians, Widow and Orphans' Fund, .	679	2,439	1,089	2,456	818	933	447	610	5
Home Circle,*	390	163,754	4,174	156,000	11,656	662	6,766	7,183	68
Home Legion,	2	-	133	-	123	12	31	58	-
Independent Fraternal Union, .	593	-	332	-	308	617	22	22	-
Industry, Independent Chevaliers and Ladies of,	44	76	53	77	38	58	96	78	1
International Fraternal Alliance,	566	341	4,971	717	4,565	596	252	458	1
Knights and Ladies of Honor,*	91,531	1,090,800	49,463	1,089,124	41,302	101,368	67,516	73,343	860
Knights and Ladies, Royal Conclave of, .	447	1,590	171	991	727	490	269	149	5
Knights of Columbus,	1,367	84,532	19,430	86,004	10,050	9,275	7,210	8,478	98
Knights of Honor,*	13,299	3,844,550	72,978	3,845,117	81,988	3,722	123,354	119,785	1,901
Knights of Pythias, Endowment Rank,*	174,156	938,528	53,553	809,560	64,305	292,372	32,922	36,371	418

* See detailed statement.

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Legion of Columbus,	\$4	\$60	\$1,411	\$8	\$1,458	\$9	106	187	-
Loyal Additional Benefit Association,*	213	24,907	3,851	20,000	3,767	5,204	1,807	2,913	10
Loyal Orange Institution, Grand Lodge,	57	-	15	-	-	72	15	29	-
Loyal Orange Ins., Maiden City Lodge,	219	-	265	45	331	108	48	35	-
Loyal Orange, Standish Lodge No. 90,	51	-	40	25	-	66	19	17	-
Massachusetts Good Templars M. A. Ass'n, . .	307	-	884	457	244	490	145	182	1
Massachusetts United Benevolent Association,	385	80	295	235	121	404	96	64	2
New England, Order of,	750	766	1,537	856	1,403	794	211	195	2
New England Order of Protection,*	5,099	202,435	26,906	192,000	24,290	18,150	13,652	15,768	110
Northern Mutual Relief Association,	3,415	48,512	1,874	48,033	2,019	3,749	1,573	1,336	34
Old Ladies Relief Fund Association,	1,215	6,190	266	5,917	407	1,347	920	1,082	11
Patriotic Catholic Americans,	-	68	1,584	-	1,585	67	-	584	-
Pilgrim Fathers, United Order of the,*	15,231	273,948	15,880	274,945	16,306	13,808	16,948	18,338	150
Pilgrims of the Golden Circle,	14	8	112	-	112	22	14	28	-
Pythian Brotherhood, United,	77	7	162	7	37	202	95	96	-
Red Men, Agawam Tribe No. 5, Danvers, . . .	-	-	6,585	53	2,160	4,372	192	165	-

Red Men's Frat. Acc. Ass'n of America, .	1,242	6,941	8,906	6,728	9,019	1,342	1,115	1,516	1
Red Men's Mutual Relief Ass'n, Stoneham, .	-	52	24	17	17	42	-	43	-
Red Star Relief Society,	107	65	374	50	334	162	59	79	-
Royal Arcanum,*	311,191	4,190,030	107,755	3,959,600	92,407	556,969	148,426	159,307	1,344
Royal Crescent,	305	173	660	376	758	4	247	293	1
Scottish Clans, American Order of,	668	-	1,579	184	1,439	624	186	302	-
Scottish Clans, Order of,*	1,211	69,343	1,912	63,250	6,476	2,740	4,029	3,075	40
Sons and Daughters of the North,	-	30	761	224	204	363	-	84	-
Sons of St. George, Albion Lodge No. 23, .	1,911	-	783	514	415	1,765	88	85	1
Sons of St. George, Friendship Lodge No. 151,	3,217	-	1,403	402	820	3,398	200	196	-
Sons of St. George, Independent Order of, .	99	-	1,130	280	829	120	60	63	-
Sons of St. George, Merrimac Lodge No. 228, .	243	-	813	188	500	368	126	114	1
United American Mechanics,	5,834	1,513	39,541	11,036	27,964	7,888	7,458	7,011	61
United Fellowship,	1,180	9,741	1,450	9,958	1,511	902	618	425	20
United Friends,*	7,816	494,842	2,052	471,500	16,896	16,314	20,726	17,398	299
United Workmen,*	63,745	583,067	86,298	564,000	85,608	83,502	37,442	41,005	286
	\$1,461,451	\$16,839,668	\$778,965	\$16,180,894	\$1,010,113	\$1,889,077	654,277	681,184	8,655
American Mutual Relief Association, . . .	\$17	\$43	\$54	\$30	\$57	\$27	22	7	-
Arlington Firemen's Relief Association, . .	1,043	96	299	177	32	1,229	49	48	2

* See detailed statement.

TABLE No. 4—Continued.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Auburndale Fraternal Benevolent Association,	\$127	\$298	\$54	\$200	\$25	\$254	60	106	1
Bank Officers' Association,	6,733	4,469	2,723	1,970	2,357	9,598	526	534	6
Beverly Farms Firemen's Home Benefit Ass'n,	259	-	80	36	41	262	29	30	-
Beverly Firemen's Relief Association, . .	6,766	-	684	220	433	6,797	231	223	2
Boston and Maine Railroad Relief Association,	6,719	14,300	9,074	26,630	466	2,997	1,440	1,455	22
Boston Firemen's Mutual Relief Association, .	734	33,984	279	32,284	241	2,472	869	898	9
Boston Fraternity League,	762	3,089	464	3,204	561	550	109	84	13
Boston Fruit and Pro. Ex. Ben. Ass'n, . .	432	932	122	862	15	609	199	234	2
Boston Letter Carrier's Mutual Benefit Ass'n, .	9,440	4,996	4,891	8,463	512	10,352	456	448	6
Boston Police Relief Association,	51,852	-	20,940	18,737	1,861	52,194	697	712	-
Boston Post-Office Clerks' Mut'l Benefit Ass'n,	-	950	906	571	688	597	-	372	-
Boston Teachers' Mutual Benefit Association, .	78,382	8,038	3,836	10,254	188	79,814	939	923	7
Boston Terra-Novian Association,	2,493	-	745	495	112	2,631	127	115	4
Boylston Mutual Aid Society,	1,112	67	657	329	114	1,393	68	70	1
Bradford Firemen's Relief Association, . . .	622	-	112	-	-	734	13	13	-
Brookline Firemen's Relief Association, . . .	5,812	-	1,568	1,330	448	5,602	65	64	1

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Brookline Police Mutual Aid Association, .	9,042	-	2,599	148	820	10,673	32	32	-
Burnham, L. G., Mutual Relief Association, .	118	-	24	10	12	120	14	14	-
Cambridge Benevolent Association, . . .	167	494	7	434	34	200	113	103	4
Cambridge Police Mutual Aid Association, .	17,727	-	2,993	1,876	496	18,348	85	90	1
Catholic Ass'n, Corporation of the Members of,	1,450	194	2,028	788	869	2,015	210	269	1
Catholic Benevolent Legion, Supreme Council,	2,070	818,968	32,037	820,500	31,284	1,291	31,772	35,155	380
Chelsea Mutual Benefit Association, . . .	2,249	18,590	137	16,899	1,720	2,357	1,044	958	24
Chelsea Police Relief Association, . . .	4,017	-	396	332	86	3,995	23	27	-
Clinton Firemen's Relief Association, . . .	1,686	-	66	-	13	1,739	48	66	-
Club Lafayette Corporation,	-	59	731	89	179	522	-	60	2
Columbian Mutual Benefit Association, . . .	376	580	25	590	23	368	77	71	4
Commercial Travelers' Association, N. E., .	24,398	62,844	4,988	64,508	3,211	25,011	1,576	1,298	24
Commercial Travelers' Eastern Accident Ass'n,	-	-	1,322	-	956	366	-	659	-
Deutschen Unterstutzungs Verein,	4,308	265	1,129	935	169	4,598	130	137	2
Fall River Firemen's Mutual Relief Ass'n, .	6,427	150	700	250	66	6,961	152	150	1
Franco-American Union,	323	29	979	355	816	160	125	133	-
Fraternal Association,	11,275	150	946	364	417	11,590	62	60	2
French Sharpshooters, Club of the, . . .	1,803	99	2,550	110	1,716	2,626	132	124	1
Gambrinus Mutual Aid Society,	2,164	209	915	520	179	2,589	106	104	2
Gardner Firemen's Relief Association, . . .	530	60	25	-	12	603	77	55	-

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Garibaldi Italian Association,	\$40	-	\$110	-	\$96	\$54	26	23	-
George Washington Italian Society,	68	-	18	-	8	78	40	15	-
German Relief Association,	-	\$191	30	\$107	74	40	-	55	-
Glenmere Mutual Benefit Association,	532	377	20	342	56	531	114	113	3
Globe Mutual Aid Association,	930	389	48	417	30	920	105	112	1
Gloucester Fire Department Relief Ass'n,	8,516	-	544	55	57	8,948	90	79	-
Haverhill Hebrew Benefit Association,	91	-	271	-	358	4	40	55	-
Haverhill Helping Hand Ass'n, A. O. U. W.,	-	308	52	289	20	51	-	158	-
Heywood Accident Association,	98	938	100	923	64	149	293	228	3
Household Associates,	-	-	30	-	30	-	21	35	-
Israel Brotherhood,	66	208	29	90	180	33	88	74	-
Italiana, Soc. di Unione e Frat. Bers. Lamar,	28	-	49	26	21	30	23	7	1
Italian Labor Society,	709	-	587	408	399	489	107	59	-
Italian Mechanics M. R. and Ben. Society,	973	1	1,121	479	269	1,347	185	132	-
Italian Society, St. Mary's of Seven Dolors,	149	264	36	68	143	238	38	49	1

Italian Society of Marsico Nuovo Workmen, .	108	-	60	-	-	168	14	10	-
Italian Society of John Bousano Di Gaeta, .	-	-	315	15	107	193	-	32	1
Italian Society of the Bandiera Brothers, .	106	46	155	269	38	-	39	12	-
Italian Young Men's Benevolent Eating Club,	123	-	121	74	18	152	33	24	-
Italia Societa di Mut. Soccorso Bers. Stella d',	-	-	121	6	115	-	20	20	-
Italian, Victor Emanuel II. M. B. Society, .	155	-	212	30	131	206	20	35	-
Italy Military Society, Political Children, .	285	-	150	60	95	280	28	26	-
Knights of St. Peter,	620	-	736	504	223	629	117	119	-
Kurland Brotherhood,	164	-	188	-	126	226	95	60	-
Ladies' Mutual Benefit Association,	1,008	-	444	280	102	1,070	54	53	1
Lawrence Police Relief Association,	5,743	-	463	371	43	5,792	43	42	-
Letter Carriers' Relief Association,	258	-	18	75	3	198	34	45	-
Lincoln Helping Hand,	-	170	24	75	23	96	51	61	-
Lowell Police Relief Association,	6,449	-	2,121	1,424	160	6,986	74	77	2
Loyal Ladies' Clan McGregor No. 1,	460	25	346	13	182	636	89	111	-
Lynn Fire Department, Relief Association of,	17,235	-	1,631	954	232	17,680	149	168	2
Lynn Fraternal Benefit Society,	-	-	504	-	504	-	-	108	-
Lynn Mutual Benefit Association,	1,112	653	42	592	77	1,138	203	196	3
Magee Furnace Co. Mutual Benefit Association,	459	238	262	375	25	559	132	157	-

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All other.	For Losses and Claims.	All other.				
Malden Fire Department Relief Association of,	\$4,151	-	\$1,104	\$100	-	\$5,155	48	45	1
Malden Mutual Benefit Association, . . .	864	\$1,316	56	1,225	\$157	854	188	131	4
Martin, T., & Bro. Man. Co. M. B. A., . . .	145	30	-	-	5	170	25	25	-
Massachusetts Portuguese Benevolent Society,	3,161	2,225	1,322	2,748	1,056	2,904	332	317	3
Mechanics' Mutual Aid Society, . . .	1,081	-	225	291	54	961	39	38	2
Men's M. B. A. of the Fourth Pres. Church, .	4	89	6	91	4	4	23	24	3
Methodist Ministers' Relief Association, . .	17,168	27,629	1,338	25,000	1,395	19,740	1,366	1,394	13
Metropolitan Mutual Aid Association, . . .	1,284	339	2,435	1,318	413	2,327	238	432	1
Mid. and Wor. Farmers' and Mechanics' Ass'n,	2,315	894	13	829	85	2,308	278	266	4
Mutual R. A. of the First Baptist Church, .	14	20	-	-	-	34	36	34	-
National Provident Union, . . .	4,897	149,700	13,570	150,000	13,130	5,037	6,254	5,900	56
New Bedford Police Association, . . .	2,326	-	502	400	266	2,162	53	54	2
New Bedford Teachers' Benefit Association, .	362	-	367	409	8	312	84	88	-
New England Benefit Association, . . .	1,331	1,737	433	1,750	146	1,605	351	342	4
Newfoundlanders' Mutual Benefit Association,	346	-	517	324	91	448	114	95	3

Norwegian Society of Sept. 19, 1853, . . .	2,762	108	871	613	253	2,875	111	108	1
Old Colony Railroad Beneficial Association, .	13,852	8,052	7,052	13,208	900	14,848	1,028	1,051	11
Plymouth Mutual Benefit Association, . . .	2,309	-	1,052	725	84	2,552	159	164	2
Polish Mutual Aid Society,	1,096	-	543	320	404	915	43	41	-
Porters' and Janitors' Mutual Aid Association,	-	-	154	-	72	82	-	46	-
Portuguese Union Benevolent Society, . . .	1,713	540	919	997	544	1,631	178	166	1
Prévoyance, La,	646	-	284	80	115	735	28	31	-
Progress and Help,	265	-	253	132	120	266	60	47	-
Provident Mutual Relief Association, . . .	4,320	74,215	6,905	76,023	6,880	2,537	2,982	2,933	37
Provision Clerks' Benefit Association, . . .	1,038	365	1,483	635	887	1,364	220	213	1
Quincy Firemen's Relief Association, . . .	2,166	-	149	35	49	2,231	50	51	-
Rand Avery Supply Co. Benefit Society, . .	504	-	213	20	42	655	35	36	-
Retail Clothing Salesmen's Benefit Ass'n, .	1,032	-	356	25	228	1,135	70	73	-
Revere Rubber Co. Employees' M. B. A., .	256	497	19	639	19	114	179	164	1
Rockland Firemen's Relief Association, . .	216	-	57	195	6	72	56	55	-
Roxbury Penny Aid Society,	286	381	208	336	182	357	98	100	-
Sagamore Mutual Benefit Association, . . .	1,038	1,039	43	945	143	1,032	260	227	4
Salem Mutual Benefit Association,	1,026	4,226	81	5,033	300	-	821	46	13
Scandinavian Mechanics' Society,	703	428	920	690	370	991	130	111	4
Security, Order of,	216	452	900	155	808	605	120	308	1

TABLE No. 4 — Continued.

NAME.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
	Assessments.	All other.	For Losses and Claims.	All other.				
Shillaber & Co. Independent Labor Union, .	-	\$1,004	\$676	-	\$664	150	197	2
Ship Carpenters' Union Death B. A., .	\$150	-	225	\$8	27	89	65	3
Somerville Firemen's Relief,	-	195	139	1	2,853	72	70	1
Somerville Police Relief Association, . .	-	2,351	16	27	17,570	37	39	-
St. Andre Corporation,	628	1,191	694	1,229	1,028	237	216	3
St. Anthony's Italian M. R. Ben. Society, .	-	132	-	239	81	34	35	-
St. Antonio, Society of,	-	1,447	679	545	1,492	180	196	-
St. John the Baptist Benev. Union, Amesbury, .	94	554	250	241	431	94	89	-
St. Jean Baptiste de Secours Mutuel, Societe, .	690	85	355	409	2,202	266	187	1
St. John the Baptist Ca. Union, Fall River, .	147	2,394	636	1,124	1,634	145	147	1
St. John the Baptist M. A. Society, Grafton, .	-	938	810	338	970	146	152	-
St. John the Baptist N. B. U., Haverhill, .	481	3,110	1,216	2,471	206	349	311	1
St. John the Baptist Association, Holyoke, .	-	1,660	1,210	404	247	326	350	-
St. John Baptist Benev. Society, Indian Orchard, .	897	131	843	164	1,712	145	147	1
St. John the Baptist Benevolent Society, Lowell, .	4,798	5,171	8,106	1,780	4,388	745	727	7

St. John the Baptist Society of Ben., Lynn, .	707	-	1,185	50	903	939	68	77	-
St. John Baptist Society, Manchaug, .	708	3	1,402	848	365	900	143	136	-
St. Jean Baptiste Societé, Marlborough, .	86	1,807	10,032	3,608	8,181	136	436	474	4
St. Jean Baptiste Society, North Adams, .	2,973	-	3,565	1,214	1,509	3,815	322	442	2
St. John Baptist Society, Webster, . . .	7,645	1,646	564	971	437	8,447	226	237	-
St. Joseph Benevolent Pro. and Charitable Soc.,	786	-	792	240	319	1,019	89	95	-
St. Joseph Societé de Secours Mutuels, . .	559	-	267	42	-	784	39	35	-
St. Lawrence Cath. T. A. and Benef. Soc., .	1,035	-	346	270	253	853	46	38	1
St. Mary's Auxiliary of Christians, etc., . .	270	-	385	246	356	53	86	69	1
St. Mary's Roman Catholic Total Abstinence,	145	23	267	90	276	69	73	50	1
St. Michael the Archangel, Society of, . .	485	-	405	71	692	127	111	31	1
Springfield Police Relief Association, . .	1,449	5	1,165	52	-	2,567	46	46	-
Star of Calabrie,	393	-	656	512	76	461	80	92	-
State St. and Highland Bap. Churches M. R. Cor.,	96	219	9	225	-	99	301	309	3
St. Ry. Emp. M. R. A. L., L. and H., . . .	-	-	512	127	77	308	-	75	-
Swedish Mutual Relief Society, Scandia, . .	382	307	162	243	252	356	70	97	-
Swedish Society "Vega,"	3,746	715	3,965	2,342	1,623	4,461	368	387	5
Teachers' Annuity Guild,	4,484	-	8,846	-	243	13,087	633	1,047	2
Teamsters' Benevolent Association,	-	-	1,787	251	122	1,414	-	120	-
Tufts, James W., Mutual Aid Society, . . .	547	1,489	1,490	2,763	310	453	394	398	5

TABLE No. 4 — Concluded.

NAME.	Assets Dec. 31, 1893.	INCOME IN 1894.		EXPENDITURES.		Assets Dec. 31, 1894.	Member- ship Dec. 31, 1893.	Member- ship Dec. 31, 1894.	Deaths in 1894.
		Assessments.	All others.	For Losses and Claims.	All other.				
Unabhängiger Gegenseitiger Kranken, etc.,	\$1,973	\$153	\$642	\$712	\$127	\$1,929	79	71	3
Union St. Joseph,	826	11	495	296	193	843	70	79	-
Union, The,	582	-	313	30	17	848	22	26	-
Warren Fraternal Benefit Association,	89	345	-	314	35	85	70	53	7
Wenham Mutual Benefit Association,	313	17	6	-	5	331	204	215	-
Whitman Firemen's Relief Association,	714	-	202	-	7	909	37	32	-
Winchester Firemen's Relief Association,	1,163	-	113	-	2	1,274	22	20	-
Winchester Mutual Benefit Association,	796	2,358	171	2,158	233	934	514	574	6
Woburn Mutual Benefit Association,	52	630	10	565	65	62	224	145	5
Worcester Firemen's Relief Association,	14,567	-	1,818	636	255	15,494	183	192	-
Worcester Police Relief Association,	13,519	226	3,447	849	700	15,643	111	117	1
Workmen's Auxiliary Aid,	102	88	24	148	39	27	33	25	2
Workmen's Benefit Association,	527	2,381	9,599	2,374	9,649	484	374	2,360	3
Young Men's Pro. T. and Benev. Society,	406	-	724	50	936	144	85	155	-
	\$479,530	\$1,272,351	\$233,122	\$1,346,264	\$121,696	\$517,043	68,673	74,854	786

SUMMARY.

Masonic,	\$89,431	\$202,949	\$73,756	\$175,914	\$100,226	\$89,996	20,213	20,098	97
Odd Fellows,	38,429	85,621	65,080	89,269	63,436	36,425	12,909	17,883	115
Other secret,	1,461,451	16,839,668	778,965	16,180,894	1,010,113	1,889,077	654,277	681,184	8,655
All other,	479,530	1,272,351	233,122	1,346,264	121,696	517,043	68,673	74,854	786
	<u>\$2,068,841</u>	<u>\$18,400,589</u>	<u>\$1,150,923</u>	<u>\$17,792,341</u>	<u>\$1,295,471</u>	<u>\$2,532,541</u>	<u>756,072</u>	<u>794,019</u>	<u>9,653</u>

MASSACHUSETTS
LIFE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1894.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD.

[Incorporated May, 1851. Commenced business Sept. 4, 1851.]

PAID-UP CAPITAL, \$25,500.

WILLIAM R. PLUNKETT, *President.*

JAMES W. HULL, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$180,940 44
Cash received for renewal premiums,	1,066,876 14
Premium notes received for renewals,	20,657 75
Dividends applied to purchase paid-up additions and annuities,	205,919 92
Surrender values applied to purchase paid-up insurance and annuities,	1,084 59
Total,	\$1,475,478 84
Deduct amount paid for reinsurance,	20,106 47
Total premium income,	\$1,455,372 37
Cash received for interest,	279,251 92
for rents of company's property,	19,636 06
for profits on securities sold,	930 26
for reinsurance,	7,181 23
Premium notes or loans restored,	202 94
Miscellaneous,	563 00
Total income,	\$1,763,137 78
Net or ledger assets Dec. 31, 1893,	5,748,609 29
Total,	\$7,511,747 07

DISBURSEMENTS.

Cash paid for losses and additions,	\$378,201 21
Premium notes or loans used in payment of same,	4,217 79
Cash paid for matured endowments and additions,	69,380 74
Premium notes or loans used in payment of same,	2,334 26
Gross amount paid for losses and endowments,	\$454,134 00
Received for losses and claims on policies reinsured,	5,000 00
Net amount paid for losses and endowments,	\$449,134 00

Premium notes or loans used in purchase of surrendered policies, \$5,225.10; voided by lapse, \$1,930.34,	\$7,155 44
Cash dividends paid policy-holders,	10 38
Cash dividends applied to purchase paid-up additions and annuities,	205,919 92
Surrender values paid in cash,	299,577 05
Surrender values applied to purchase paid-up insurance and annuities,	1,084 59
<hr/>	
Total paid policy-holders,	\$962,881 38
Cash paid for dividends to stockholders,	1,785 00
for commissions to agents, new policies, \$99,-449.12; renewals, \$76,845.11,	176,294 23
for salaries and allowances to managers and agents,	32,275 53
for medical examiner's fees and inspections,	14,400 00
for salaries of officers and home office employees,	32,292 02
for taxes on new premiums, \$1,194.96; on renewals, \$8,714.10,	9,909 06
for taxes on reserves, \$6,841.25; on investments, \$1,976.37,	8,817 62
for fees, licenses, etc.,	2,659 79
for rent,	12,076 24
for advertising and printing,	14,587 53
for real estate expenses,	3,359 53
for legal expenses,	1,008 41
for miscellaneous,	19,467 26
for profit and loss account,	3,094 51
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Total disbursements,	\$1,294,908 11
<hr/>	
Balance,	\$6,216,838 96

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$436,891 35
Loans on mortgage of real estate (first liens),	4,323,108 31
Loans on collateral security (schedule A),	285,400 73
Premium notes or loans on policies in force,	134,133 26
Cost value of stocks and bonds owned (schedule B),	839,168 25
Cash in company's office,	735 44
Cash deposited in bank,	171,810 18
Bills receivable,	1,250 00
Agents' ledger balances,	20,259 86
Agents' personal loans,	4,081 58
<hr/>	
Ledger assets (as per balance),	\$6,216,838 96
Deduct depreciation from cost of assets,	13,452 95
<hr/>	
Total net or ledger assets,	\$6,203,386 01

OTHER ASSETS.

Interest due and accrued,	\$76,463 19
Market value of stocks and bonds, over cost,	32,093 25

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$18,300 90	\$39,741 13
Deferred premiums on policies in force,	28,724 80	92,977 39
Total,	\$47,025 70	\$132,718 52
Deduct loading (20 per cent.),	9,405 14	26,543 71
Net amount of uncollected and deferred premiums,	\$37,620 56	\$106,174 81
		143,795 37
Total assets, per company's books,		\$6,455,737 82

ITEMS NOT ADMITTED.

Agents' balances,	\$20,259 86
Loans on personal security,	4,081 58
Bills receivable,	1,250 00
Total,	25,591 44
Total admitted assets,	\$6,430,146 38

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent),	\$5,818,771 00
Deduct net value of reinsured risks,	77,526 00
Net re-insurance reserve,	\$5,741,245 00
Matured endowments due and unpaid,	\$1,396 00
Death losses and matured endowments in process of adjustment,	24,968 00
Claims resisted by the company,	14,000 00
Total policy claims,	40,364 00
Unpaid dividends of surplus due policy-holders,	2,636 06
Premiums paid in advance,	7,397 94
Bills payable,	2,697 56
Liabilities as to policy-holders,	\$5,794,340 56
Surplus as regards policy-holders,	\$635,805 82
Paid-up capital,	25,500 00
Surplus over capital,	610,305 82
Gross liabilities,	\$6,430,146 38

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$135,006 27	
received during 1894, . . .	20,657 75	
restored by revival of policies, . . .	202 94	
Total,	<hr/>	\$155,866 96
Used in payment of losses and claims, . . .	\$6,552 05	
Used in payment of surrendered policies, . . .	5,225 10	
Voided by lapse,	1,930 34	
Redeemed by maker in cash,	8,026 21	
Total,	<hr/>	21,733 70
		<hr/>
Balance note assets Dec. 31, 1894,		\$134,133 26

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11,318	\$29,090,052 00		
Endowment,	2,823	6,916,803 00		
All others,	120	213,700 00		
Reversionary additions,	—	613,022 00		
	<hr/>	<hr/>	14,261	\$36,833,577 00

Policies issued during the Year.

Whole life,	2,335	\$6,338,900 00		
Endowment,	252	518,500 00		
	<hr/>	<hr/>	2,587	6,857,400 00

Old Policies revived.

Whole life,	172	\$112,613 00		
Endowment,	26	23,736 00		
All other,	10	17,500 00		
	<hr/>	<hr/>	208	153,849 00
Additions by dividends,			—	439,429 00
			<hr/>	<hr/>
Total,			17,056	\$44,284,255 00

Policies terminated during the Year.

Whole life,	1,957	\$1,947,383 00		
Endowment,	342	802,514 00		
All other,	26	375,129 00		
	<hr/>	<hr/>		
	2,325	\$6,125,026 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	153	\$379,624 00		
maturity,	36	70,497 00		
expiry,	17	30,000 00		
surrender,	520	1,569,262 00		
lapse,	965	2,378,643 00		
change and decrease,	5	6,000 00		
Not taken,	629	1,691,000 00		
			2,325	\$6,125,026 00

Policies in Force Dec. 31, 1894.

Whole life,	11,868	\$30,594,182 00		
Endowment,	2,759	6,656,525 00		
All other,	104	184,200 00		
Reversionary additions,	-	724,322 00		
			14,731	\$38,159,229 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
27 shares Boston & Albany R.R. Co.,	\$5,535 00	\$2,700 00
75 " Third National Bank of Pittsfield,	15,000 00	16,000 00
27 " Boston & Albany R.R. Co.,	5,535 00	
16 " Stockbridge & Pittsfield R.R. Co.,	2,240 00	
7 " Pontoosuc Woolen Co.,	10,500 00	2,000 00
122 " Massasoit Paper Co.,	21,350 00	15,000 00
50 " Third National Bank of Pittsfield,	10,000 00	11,800 00
5 " Merchants' Nat'l Bank of Boston,	735 00	
3 " Western Nat'l Bank of New York,	330 00	
15 " Springfield Gas Light Co.,	2,250 00	
5 " New Bedford Gas Light Co.,	600 00	
32 " Pittsfield Coal Gas Co.,	6,400 00	15,600 00
10 " Chic, Burl. & Quincy R.R. stock,	780 00	
28 " Berkshire R.R. stock,	3,920 00	
10 " Stockbridge & Pittsfield R.R.,	1,400 00	
30 " Third National Bank of Pittsfield,	6,000 00	
St. Louis & San Francisco R.R. bonds,	8,000 00	3,000 00
13 shares National Mahaiwe Bank,	1,950 00	
12 " Stockbridge & Pittsfield R.R. Co.,	1,680 00	
20 " Pittsfield National Bank,	2,640 00	2,000 00
20 " Millerton National Bank,	2,000 00	1,800 00
10 " Pittsfield Coal Gas Co.,	2,000 00	700 00
20 " Pittsfield National Bank,	2,640 00	1,925 00
10 " Third National Bank of Pittsfield,	2,000 00	1,000 00
50 " Boston & Albany R.R. Co.,	10,250 00	7,500 00
12 " Pittsfield Coal Gas Co.,	2,400 00	1,800 00
133 " Wagner Palace Car Co.,	16,560 00	3,150 73

BERKSHIRE LIFE INSURANCE COMPANY.

	Market Value.	Loaned Thereon.
Rio Grande Western R.R. Co. bonds, . . .	\$3,500 00	—
Wisconsin Central bonds,	2,760 00	\$10,000 00
Ind. & St. Louis bonds,	8,050 00	
4 shares Boston & Albany R.R. Co., . . .	820 00	175 00
195 " Smith Paper Co.,	19,500 00	8,000 00
500 " Jack, Lan. & Sag. R.R. Co., . . .	40,000 00	35,000 00
Life insurance policies (\$20,000), . . .	—	
22 shares Pullman Palace Car Co., . . .	3,388 00	1,700 00
20 shares Berkshire R.R. Co. stock, . . .	2,800 00	2,500 00
Michigan Central R.R. Co. bonds, . . .	2,440 00	1,850 00
Union Pacific R.R. bonds,	7,500 00	25,500 00
Cleve. & Pitts. R.R. Construc. & Equip. bonds,	7,700 00	
Lawrence R.R. bonds,	4,120 00	
U. S. consols,	3,390 00	
Chicago, Wis. & Minn. R.R. bonds, . . .	16,200 00	10,000 00
2 shares Third National Bank of Pittsfield, .	400 00	
30 " Agricult. Nat'l Bank of Pittsfield, .	7,500 00	
20 " Com'l Nat'l Bank of Chicago, Ill., .	6,700 00	5,000 00
Pittsburgh, Ft. Wayne & Chicago R'y bonds, .	7,100 00	
Pittsburgh, Ft. Wayne & Chicago R'y bonds, .	2,840 00	
Jefferson, Madison & Ind. R.R. bond, . . .	2,440 00	800 00
5 shares Boston & Albany R.R.,	1,025 00	
4 " Agricultural National Bank,	1,000 00	500 00
200 " Com. Cap. Stock Chic. & N. R'y Co.,	20,400 00	15,000 00
10 " Pittsfield National Bank stock, . .	1,320 00	1,000 00
St. Louis and Iron Mountain R'y bonds, . .	100,620 00	75,000 00
7 shares N.Y., N.H. & Hartford R.R., . .	1,260 00	1,000 00
12 shares Boston & Albany R.R.,	2,460 00	2,100 00
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	\$421,928 00	\$285,400 73

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
275 shares Pittsfield National Bank, . . .	\$34,540 00	\$36,300 00
300 " Agricultural National Bank, . . .	60,000 00	75,000 00
250 " Adams National Bank,	31,250 00	31,250 00
840 " Commercial Union Telegraph Co.,	19,000 00	21,000 00
100 " Western Union Telegraph Co., . . .	8,400 00	8,700 00
114 " North Western Telegraph Co., . . .	5,976 50	5,956 50
121 " Berkshire Railroad Co.,	13,915 00	16,940 00
185 " Stockbridge & Pittsfield R.R., . . .	21,275 00	25,900 00
220 " N.Y. Central & H. R.R. Co.,	22,550 00	21,560 00
100 " Chicago & N. W. R.R.,	11,409 00	9,675 00
100 " Lake Shore & M. S. R.R.,	13,300 00	13,300 00
100 " D. & Hudson Canal Co.,	12,600 00	12,600 00
100 " Pullman Palace Car Co.,	15,850 00	15,400 00
United States bonds,	128,720 25	135,600 00
Boston & Albany R.R. bonds,	51,950 00	50,500 00

	Cost Value.	Market Value.
New York Central & H. R.R.,	\$31,500 00	\$32,130 00
New York & New England R.R. bonds,	40,037 50	39,900 00
Iowa Falls & Sioux City R.R.,	9,835 00	10,400 00
St. Louis & Iron Mountain R.R. bonds,	10,200 00	10,400 00
Chicago, Burlington & Quincy R.R.,	11,225 00	11,950 00
Burlington & Missouri R.R.,	28,687 50	28,500 00
Michigan Central R.R.,	9,210 00	9,640 00
Chicago & Western Indiana R.R.,	10,837 50	11,600 00
Louisiana & Missouri R.R.,	10,975 00	11,800 00
Pittsfield Fire District bonds,	52,500 00	51,500 00
Hinsdale Fire District bonds,	33,000 00	33,000 00
Readsborough (Vt.) Fire District bonds,	9,000 00	9,000 00
West Indianapolis bonds,	20,075 00	20,160 00
Berkshire County loan,	46,850 00	47,100 00
Dalton Fire District bonds,	28,000 00	28,000 00
City of Pittsfield loan,	24,000 00	24,000 00
Town of Cheshire loan,	3,500 00	3,500 00
Pittsfield Fire District,	9,000 00	9,000 00
	<hr/>	<hr/>
	\$839,168 25	\$871,261 50

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,
BOSTON.

[Incorporated April 21, 1862. Commenced business Dec. 27, 1862.]

STEPHEN H. RHODES, *President.*

ROLAND O. LAMB, *Secretary.*

Principal Office, Devonshire Street.

INCOME.

Cash received for premiums on new policies,	\$3,384,298 94
Cash received for renewal premiums,	384,030 98
Premium notes received for renewals,	15,641 06
Dividends applied to pay running premiums,	75,503 41
Dividends applied to purchase paid-up additions and annuities,	6,972 74
Surrender values applied to pay running premiums,	333 40
Total,	<hr/> \$3,866,780 53
Deduct amount paid for reinsurance,	4,724 83
Total premium income,	<hr/> \$3,862,055 70
Cash received for interest,	233,069 38
as discount on claims paid in advance,	3,109 63
for rents of company's property,	91,334 91
for reinsurance,	505 52
Agents' deposits,	2,659 29
Total income,	<hr/> \$4,192,734 43
Net or ledger assets Dec. 31, 1893,	5,555,932 01
Total,	<hr/> \$9,748,666 44

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,211,303 48
Premium notes or loans used in payment of same,	2,303 10
Cash paid for matured endowments and additions,	56,015 77
Premium notes or loans used in payment of same,	367 09
<hr/>	
Gross amount paid for losses and endowments,	\$1,269,989 44
Cash paid to annuitants,	1,088 63
Premium notes or loans used in purchase of surrendered policies, \$851.69; voided by lapse, \$858.97,	1,710 66
Premium notes or loans used in payment of dividends to policy-holders,	5,559 28
Cash dividends paid policy-holders,	1,648 50
applied to pay running premiums,	75,503 41
applied to purchase paid-up additions and annuities,	6,972 74
Surrender values paid in cash,	136,923 86
Surrender values applied to pay running premiums,	333 40
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Total paid policy-holders,	\$1,499,729 92
Cash paid for commissions to agents,	1,042,694 21
for salaries and allowances to managers and agents,	344,628 68
for medical examiner's fees and inspections,	78,401 39
for salaries of officers and home office employees,	97,170 41
for taxes on premiums,	19,494 89
for taxes on reserves, \$8,077.41; on investments, \$9,369.60,	17,447 01
for fees, licenses, etc.,	6,519 68
for rents,	51,242 16
for furniture and office fixtures,	6,411 91
for advertising and printing,	48,860 52
for real estate expenses,	30,753 23
for legal expenses,	13,086 89
for incidentals,	36,704 49
for loss on sale of investments,	25,442 54
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Total disbursements,	\$3,318,587 93
<hr/>	
Balance,	\$6,430,078 51

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,278,097 81
Loans on mortgage of real estate (first liens),	1,786,669 12
on collateral security (schedule A),	7,000 00
on company's policies assigned as collateral,	213,410 00
Premium notes or loans on policies in force,	75,379 26

Book value of stocks and bonds owned (schedule B),	\$2,880,302	37
Cash in company's office,	29,414	22
Cash deposited in bank,	143,878	00
Agents' ledger balances,	1,346	05
Printing plant,	3,500	00
Loans on personal security,	11,081	68
	<hr/>	
Ledger assets (as per balance),	\$6,430,078	51

OTHER ASSETS.

Interest due and accrued,	\$121,736	03
Rents due and accrued,	7,032	02
Market value of stocks and bonds over book,	5,162	48
Uncollected premiums on policies in force,	\$55,201	95
Deferred premiums on policies in force,	101,972	17
	<hr/>	
Total,	\$157,174	12
Deduct loading,	32,000	67
Net am't of uncollected and deferred prem's,	<hr/>	125,173 45
	<hr/>	
Total assets, per company's books,	\$6,689,182	49

ITEMS NOT ADMITTED.

Agents' balances,	\$1,346	05
Loans on personal security,	11,081	68
Printing plant,	3,500	00
Total,	<hr/>	15,927 73
	<hr/>	
Total admitted assets,	\$6,673,254	76

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$5,909,713	00
Deduct net value of reinsured risks,	11,879	00
	<hr/>	
Net reinsurance reserve,	\$5,897,834	00
Death losses and matured endowments in process of adjust- ment,	33,129	00
Unpaid dividends of surplus due policy-holders,	17,007	37
Agents' deposits,	2,659	29
Premiums paid in advance,	2,150	68
Cash surrender values,	63,964	54
Special dividend reserve,	100,000	00
	<hr/>	
Liabilities as to policy-holders,	\$6,116,744	88
Surplus as regards policy-holders,	556,509	88
	<hr/>	
Gross liabilities,	\$6,673,254	76

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$74,372 69	
Premium notes received during 1894, . . .	15,641 06	
Total,	<u> </u>	\$90,013 75
Used in payment of losses and claims, . . .	\$2,670 19	
Used in payment of surrendered policies, . .	851 69	
Voided by lapse,	858 97	
Used in payment of dividends to policy-holders,	5,559 28	
Redeemed by maker in cash,	4,694 36	
Total,	<u> </u>	14,634 49
Balance note assets Dec. 31, 1894,		\$75,379 26

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4,132	\$7,738,563 00		
Endowment,	4,061	7,946,433 00		
All other,	102	187,500 00		
Reversionary additions,	—	45,553 00		
	<u> </u>	<u> </u>	8,295	\$15,918,049 00

Policies issued during the Year.

Whole life,	1,383	\$2,915,150 00		
Endowment,	1,883	3,981,400 00		
All other,	3	4,000 00		
	<u> </u>	<u> </u>	3,269	6,900,550 00

Old Policies revived.

Whole life,	12	\$24,674 00		
Endowment,	16	37,154 00		
	<u> </u>	<u> </u>	28	61,828 00
Additions by dividends,			—	24,725 00
Total,			11,592	\$22,905,152 00

Policies terminated during the Year.

Whole life,	734	\$1,533,700 00
Endowment,	921	2,046,004 00
All other,	20	52,606 00
	<u> </u>	<u> </u>
	1,675	\$3,632,310 00

How terminated.

By death,	98	\$202,750 00		
maturity,	32	54,404 00		
expiry,	17	32,000 00		
surrender,	276	569,906 00		
lapse,	645	1,253,100 00		
change and decrease,	5	98,150 00		
Not taken,	602	1,422,000 00		
	<u> </u>	<u> </u>	1,675	3,632,310 00

Policies in Force Dec. 31, 1894.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4,793	\$9,144,687 00		
Endowment,	5,039	9,918,983 00		
All other,	85	152,500 00		
Reversionary additions,	—	56,672 00		
			9,917	\$19,272,842 00
Industrial policies in force, . . . .			.681,802	\$82,876,338 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
100 shares Middlesex Banking Company,	\$9,000 00	\$7,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
Massachusetts registered bonds,	\$102,779 95	\$103,000 00
Massachusetts coupon bonds,	93,270 00	106,125 00
Washington County, Ill., bonds,	5,225 00	5,175 00
Marion County, Ind., bonds,	15,206 25	15,150 00
Columbia County, Wash., bonds,	11,800 00	11,400 00
Lincoln County, Neb., bonds,	4,195 00	4,180 00
Finney County, Kan., bonds,	10,825 00	10,725 00
Thurston County, Wash, bonds,	10,700 00	10,600 00
Yellowstone County, Mont, bonds,	5,287 50	5,200 00
Meagher County, Mont., bonds,	10,600 00	10,900 00
Shoshone County, Idaho, bonds,	14,392 35	14,580 00
Missoula County, Mont., bonds,	10,762 50	10,600 00
Kootenai County, Idaho, bonds,	15,412 50	15,150 00
Cascade County, Mont., bonds,	10,600 00	10,500 00
La Plata County, Col., bonds,	5,400 00	5,350 00
Pitkin County, Col., bonds,	5,400 00	5,350 00
Rio Grande County, Col., bonds,	7,315 00	7,315 00
Franklin County, Ohio, bonds,	9,082 80	9,180 00
County of St. Louis, Minn., bonds,	10,000 00	10,000 00
County of Union, Iowa, bonds,	10,000 00	10,000 00
County of Ramsey, Minn., bonds,	10,325 00	10,450 00
County of Wells, Ind., bonds,	10,800 00	10,800 00
County of Hennepin, Minn., bonds,	21,000 00	21,400 00
County of Otter Tail, Minn, bonds,	10,450 00	10,450 00
County of Wells, Ind., bonds,	8,410 00	8,410 00
County of Pierce, Wash., bonds,	10,600 00	10,600 00
County of Hudson, N. J., bonds,	20,600 00	20,600 00
County of Lucas, Ohio, bonds,	21,112 50	21,112 50
County of Marion, Ind., bonds,	27,531 25	27,531 25
City of St. Paul, Minn., bonds,. . . .	10,375 00	11,200 00
City of Decatur, Ills, bonds,	18,540 00	18,180 00
City of Yankton, Dak., bonds,	8,496 25	8,755 00
City of Fremont, Neb., bonds,	5,125 00	5,000 00
City of Jeffersonville, Ind, bonds,	13,585 00	13,130 00

	Book Value.	Market Value.
City of Sioux Falls, Dak., bonds, . . .	\$14,525 00	\$13,910 00
City of New Albany, Ind., bonds, . . .	5,720 00	5,555 00
City of Kansas City, Kan., bonds, . . .	18,235 00	17,850 00
City of St. Cloud, Minn., bonds, . . .	10,650 00	11,100 00
City of Beloit, Kan., bonds, . . .	6,337 50	6,120 00
City of Nebraska City, Neb., bonds, . . .	4,862 50	5,000 00
City of Evansville, Ind., bonds, . . .	5,000 00	5,000 00
City of Chattanooga, Tenn., bonds, . . .	10,900 00	11,200 00
City of Fargo, Dakota, bonds, . . .	5,487 50	5,400 00
City of Gladstone, Mich., bonds, . . .	4,590 00	4,500 00
City of Fremont, Neb., bonds, . . .	1,020 00	1,000 00
City of Nebraska City, Neb., bonds, . . .	10,550 00	10,550 00
City of Superior, Wis., bonds, . . .	10,200 00	10,100 00
City of Columbus, Ohio, bonds, . . .	6,240 00	6,240 00
City of Huron, So. Dak., bonds, . . .	10,000 00	10,000 00
City of Kansas City, Kan., bonds, . . .	12,000 00	12,180 00
City of Middlesborough, Ky., bonds, . . .	12,270 00	12,270 00
Salt Lake City, Utah, bonds, . . .	9,600 00	10,100 00
City of East Portland, Ore., bonds, . . .	10,925 00	12,000 00
City of Port Townsend, Wash., bonds, . . .	10,000 00	10,800 00
City of Duluth, Minn., bonds, . . .	5,000 00	5,050 00
City of Wichita, Kan., bonds, . . .	4,035 33	4,076 10
City of Ellensburg, Wash., bonds, . . .	10,000 00	10,300 00
West Bay City, Mich., bonds, . . .	10,197 00	10,100 00
City of Astoria, Ore., bonds, . . .	10,600 00	10,600 00
City of Council Bluffs, Iowa, bonds, . . .	10,950 00	10,400 00
City of Walla Walla, Wash., bonds, . . .	5,350 00	5,275 00
City of South Omaha, Neb., bonds, . . .	9,443 25	9,630 00
City of Olympia, Wash., bonds, . . .	10,637 50	10,500 00
City of Cheyenne, Wyoming, bonds, . . .	10,250 00	10,100 00
City of Fargo, No. Dak., bonds, . . .	10,800 00	10,550 00
Logan City, Utah, bonds, . . .	4,875 00	5,000 00
City of New Whatcom, Wash., bonds, . . .	10,650 00	10,600 00
City of Beatrice, Neb., bonds, . . .	10,000 00	10,000 00
City of La Grande, Ore., bonds, . . .	5,190 50	5,250 00
City of Snohomish, Wash., bonds, . . .	5,175 00	5,250 00
City of Colfax, Wash., bonds, . . .	10,575 00	10,500 00
City of Fairhaven, Wash., bonds, . . .	10,594 00	10,500 00
City of Woodland, Cal., bonds, . . .	14,536 50	14,450 00
City of Lakeside, Minn., bonds, . . .	6,150 00	6,060 00
City of South St. Paul, Minn., bonds, . . .	16,537 50	17,025 00
City of Port Angeles, Wash., bonds, . . .	10,000 00	10,250 00
City of Denver, Col., warrants, . . .	13,860 00	14,000 00
City of Great Falls, Mont., bonds, . . .	10,675 00	10,500 00
City of Duluth, Minn., bonds, . . .	21,000 00	21,315 00
City of Boston, Mass., registered bonds, . . .	39,700 00	42,935 00
City of Cleveland, O., bonds, . . .	10,500 00	10,900 00
City of Somerville, Mass., bonds, . . .	25,375 00	26,000 00
City of Boston, Mass., registered bonds, . . .	20,325 00	21,825 00

	Book Value.	Market Value.
City of Columbus, O., bonds,	\$10,375 00	\$10,950 00
City of Lynn, Mass., registered bonds, . .	20,000 00	21,000 00
City of Haverhill, Mass., bonds,	15,337 50	16,050 00
City of Columbus, O., bonds,	10,175 00	10,337 50
City of Toledo, O., bonds,	21,300 00	21,950 00
City of Marietta, O., bonds,	16,042 50	16,200 00
City of Dayton, O., bonds,	10,762 00	10,825 00
City of Seattle, Wash., bonds,	10,000 00	10,300 00
City of Pawtucket, R. I., bonds,	10,000 00	10,250 00
City of Tacoma, Wash., bonds,	10,100 00	10,150 00
City of Jersey City, N. J., bonds,	26,812 50	27,500 00
City of Marietta, O., bonds,	4,170 00	4,170 00
City of Fond du Lac, Wis., bonds,	21,275 00	21,275 00
City of South Bend, Ind., bonds,	23,406 00	23,600 00
City of Lincoln, Neb., bonds,	10,400 00	10,500 00
City of Sandusky, O., bonds,	12,487 50	12,487 50
City of Muscatine, Ia., bonds,	10,375 00	10,375 00
City of Owosso, Mich., bonds,	10,750 00	10,750 00
City of Boise City, Id., bonds,	10,350 00	10,350 00
City of Patterson, N. J., bonds,	11,412 50	11,412 50
City of Lynn, Mass., bonds,	31,000 00	32,346 25
City of Woonsocket, R. I., bonds,	20,000 00	21,125 00
City of Medford, Mass., bonds,	20,000 00	20,650 00
City of Dayton, O., bonds,	21,293 00	21,337 50
City of Lincoln, Neb., bonds,	5,589 00	5,589 00
City of Omaha, Neb., bonds,	10,675 00	10,675 00
City of Long Island City, N. Y., bonds, . .	20,400 00	20,400 00
City of Sandusky, O., bonds,	38,040 00	38,047 50
Town of Spencer, Ind., bonds,	5,115 00	5,100 00
Delaware Township, Kan., bonds,	9,500 00	10,500 00
Elmwood Township, Ill., bonds,	4,975 00	5,000 00
Town of South Bend, Wash., bonds,	5,000 00	5,200 00
Town of East Providence, R. I., bonds, . .	10,000 00	10,100 00
Village of St. Albans, Vt., bonds,	10,000 00	10,000 00
Board of Education, Emporia, Kan., bonds, .	14,700 00	14,560 00
Wyandotte Co., Kan., School District bonds, .	4,200 00	4,120 00
City of Seattle, Wash., bonds,	10,287 50	10,500 00
City of Albina, Ore., bonds,	10,675 00	10,600 00
City of Helena, Mont., bonds,	10,400 00	10,275 00
Ouray County, Col., bonds,	5,500 00	5,287 50
City of Moscow, Id., bonds,	7,717 50	7,402 50
Arapahoe County, Col., bonds,	5,162 50	5,062 50
Gallatin County, Mont., bonds,	4,758 75	4,702 50
Ind. School District, Duluth, Minn., bonds, .	10,000 00	10,000 00
Board of Education, Cleveland, O., bonds, .	10,050 00	10,200 00
City of Springfield, Mo., School District bonds,	15,450 00	15,450 00
Board of Education, Springfield, O., bonds, .	10,425 00	10,425 00
Board of Educ'n, Arkansas City, Kan., bonds,	3,112 50	3,090 00
Minneapolis Gas Light Co., Minn., bonds, .	10,500 00	10,250 00

	Book Value.	Market Value.
Saratoga Gas & Elec. Light Co., N. Y., bonds, .	\$10,350 00	\$10,000 00
Central Special Drainage District, Ill., bonds,	5,162 50	5,000 00
The Middlesex Banking Co., Conn., bonds, .	10,000 00	10,000 00
New England Mort. Sec. Co., Mass, bonds, .	10,000 00	10,000 00
Pt. Chester Con. Gas & Elec. L't Co., N. Y., b'ds,	4,462 50	4,000 00
St. Paul Gas Light Company, Minn., bonds, .	9,750 00	10,000 00
The Colorado Mining Stock Exchange bonds,	10,000 00	10,000 00
Kansas City Electric Light Company bonds, .	5,985 00	6,000 00
United Electric Securities Company bonds, .	36,300 00	36,300 00
Land & Riv. Impr'v't Co., W. Sup., Wis., bonds,	9,900 00	10,000 00
Sanitary District of Chicago, Ill., bonds, .	21,125 00	21,000 00
Old Colony Railroad Company bonds, . . .	1,020 00	1,050 00
New York & New England Railroad Co. b'ds, .	20,862 50	21,600 00
Cheshire Railroad Company bonds,	5,500 00	5,275 00
Saginaw Valley & St. Louis R.R. Co. bonds, .	19,680 00	8,000 00
Chicago, Milwaukee & St. Paul R.R. Co. bonds,	10,612 50	11,800 00
Lowell & Lawrence Railroad Company bonds,	1,115 00	1,060 00
Oregon Railway & Navigation Co., bonds, .	10,761 90	10,750 00
Consolidated Railroad Co. of Vermont bonds,	4,180 00	6,574 00
Quincy, Alton & St. Louis Railway bonds, .	9,587 50	10,000 00
Leavenworth, Topeka & So. West. Ry. bonds,	2,210 00	1,500 00
Cleve., Columbus, Cin. & Ind. R.R. bonds, .	9,750 00	12,000 00
Wisconsin Central Railroad bonds,	8,787 50	9,800 00
Atchison, Colorado & Pacific Railway bonds, .	4,275 00	3,800 00
Chicago & Eastern Illinois Railroad bonds, .	22,300 00	24,600 00
Little Rock & Fort Smith Railway bonds, .	6,800 00	9,500 00
Carolina Central Railway bonds,	9,975 00	7,500 00
James River Valley Railroad bonds,	5,400 00	5,000 00
St. Joseph & Grand Island Railroad bonds, .	10,837 50	5,700 00
St. Louis Cable & Western Railway bonds, .	11,742 50	11,000 00
Spokane & Palouse Railroad bonds,	7,400 00	8,000 00
Helena & Red Mountain Railroad bonds, . .	5,450 00	5,000 00
The Marietta Mineral Railway bonds, . . .	9,500 00	7,500 00
Chicago, Burlington & Northern R.R. bonds, .	10,200 00	9,850 00
Atchison, Topeka & Sante Fé Railroad bonds,	47,925 00	44,800 00
Oregon Railway & Navigation Co. bonds, .	4,650 00	5,000 00
Canton Street Ry. & Lake Side St. R.R. bonds,	10,475 00	10,000 00
Des Moines Street Railroad bonds,	10,675 00	10,000 00
The Chicago & Atchison Bridge Co. bonds, .	19,950 00	18,000 00
Tarkio Valley Railroad bonds,	9,967 50	9,540 00
St. Louis & Suburban Railway bonds, . . .	8,550 00	7,920 00
Cincinnati, Dayton & Ironton R.R. bonds, .	19,300 00	20,000 00
Kan. City & Memphis Ry. & Bridge Co. bonds,	19,362 50	19,000 00
The Northern Pacific Terminal Co. bonds, .	10,700 00	9,600 00
Minn., Lyndale & M'ka & M'n St. R'y bonds, .	18,750 00	19,000 00
Chicago, Burlington & Quincy R.R. bonds, .	2,000 00	2,032 50
Chicago & West Michigan Railway bonds, .	9,850 00	6,650 00
Great Northern Railway bonds,	13,725 00	13,500 00
West End St. Railway (Rockford, Ill.), bonds,	10,000 00	10,000 00

	Book Value.	Market Value.
Kansas City Elevated Railway bonds, . . .	\$10,500 00	\$10,000 00
Metropolitan W. S. El'd R'y (Chicago) bonds, .	18,600 00	14,200 00
Union Pacific Railway notes,	23,731 25	21,875 00
Consol. St. R'y (Grand Rapids, Mich.) bonds, .	4,669 00	4,750 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	10,455 43	6,800 00
Kansas City, Ft. Scott & Memphis R.R. bonds, .	19,021 25	25,000 00
Superior Rapid Transit Railway bonds, . . .	10,200 00	10,200 00
Metropolitan Railway (Denver, Col.) bonds, .	15,300 00	15,300 00
Portland Consolidated Street R'y (Ore.) bonds, .	15,600 00	15,000 00
Keithsburg Bridge Co. (Ill.) bonds, . . .	10,000 00	10,000 00
St. Paul City Railway bonds,	9,250 00	9,500 00
Chicago, Burlington & Quincy R.R. bonds, . .	13,200 00	13,256 25
Oregon Short Line & Utah North. R'y bonds, .	8,625 00	9,400 00
Mexican Northern Railway bonds,	10,000 00	10,000 00
Rio Grande Western Railway bonds,	15,475 00	13,600 00
Louisville, New Albany & Chicago R'y bonds, .	15,899 00	12,800 00
The Colorado Springs Rapid Transit R'y bonds, .	10,100 00	10,000 00
Salt Lake City Railroad bonds,	10,000 00	10,000 00
Centralia & Chester Railroad bonds,	9,500 00	9,500 00
The Wichita Electric R'y & Light Co. bonds, .	9,500 00	7,500 00
Chicago, Burlington & Quincy R.R. bonds, . .	23,000 00	24,100 00
Fitchburg Railroad bonds,	10,567 50	11,000 00
Boston & Lowell Railroad bonds,	25,000 00	25,900 00
Boston & Maine Railroad bonds,	45,500 00	48,475 00
Eastern Railroad Company of Minn. bonds, . .	10,055 00	10,100 00
Concord & Claremont Railroad bonds, . . .	15,262 50	15,450 00
Fitchburg Railroad bonds,	31,250 00	32,100 00
Car'ge, Watert'n & Sacketts H'bor R.R. bonds, .	11,500 00	11,500 00
Cambridge Railroad bonds,	13,585 00	13,520 00
Chicago, Burlington & Northern R.R. bonds, .	20,578 12	20,800 00
St. Johnsbury & Lake Champlain R.R. bonds, .	22,950 00	23,000 00
Maine Central Railroad bonds,	25,000 00	25,375 00
Portland & Ogdensburg Railway bonds, . . .	5,325 00	5,325 00
Chicago & West Michigan R'y Co. bonds, . . .	125 00	87 50
Kan. City, Mem. & Birming. R.R. Co. bonds, .	3,030 25	3,690 00
100 shares New England National Bank, . . .	12,031 00	16,250 00
50 " Tremont National Bank,	5,590 50	4,275 00
35 " Boylston National Bank,	4,362 50	4,445 00
100 " Continental National Bank,	10,150 00	11,050 00
100 " Washington National Bank,	13,537 50	11,100 00
22 " State National Bank,	2,531 50	2,552 00
100 " Boston Nat'l B'k of Seattle, Wash., . .	10,000 00	9,000 00
25 " American Loan and Trust Co.,	2,550 00	3,650 00
400 " Chicago, Burl. & Quincy R.R.,	31,134 62	28,400 00
55 " Central Massachusetts Railroad,	3,208 25	2,695 00
75 " Boston & Maine Railroad,	8,236 12	12,000 00
40 " Met. West Side Elev. R.R. (Chic.), . . .	400 00	400 00
	<hr/>	<hr/>
	\$2,880,302 37	\$2,885,464 85

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,
SPRINGFIELD.

[Incorporated May 1, 1851. Commenced business Aug. 1, 1851.]

M. V. B. EDGERLY,* *President.* •JOHN A. HALL,† *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$494,046 77
Cash received for renewal premiums,	2,131,531 96
Premium notes received for new policies,	10,655 00
Premium notes received for renewals,	182,969 64
Dividends applied to pay running premiums,	293,165 13
Dividends applied to purchase paid-up additions,	35,888 39
Surrender values applied to purchase paid-up insurance,	2,285 00
Total,	<u>\$3,150,541 89</u>
Deduct amount paid for reinsurance,	41,181 47
Total premium income,	<u>\$3,109,360 42</u>
Cash received for interest,	650,910 38
as discount on claims paid in advance,	1,132 07
for rents of company's property,	23,005 61
for profits on securities sold,	31,082 57
for reinsurance,	7,768 34
Premium notes or loans restored,	1,899 68
Total income,	<u>\$3,825,159 07</u>
Net or ledger assets Dec. 31, 1893,	13,535,093 13
Total,	<u>\$17,360,252 20</u>

DISBURSEMENTS.

Cash paid for losses and additions,	\$948,110 94
Premium notes or loans used in payment of same,	23,128 55
Cash paid for matured endowments and additions,	144,347 73
Premium notes or loans used in payment of same,	3,348 27
Cash paid on matured instalment policies,	1,336 81
Gross amount paid for losses and endowments,	<u>\$1,120,272 30</u>
Received for losses and claims on policies reinsured,	5,000 00
Net amount paid for losses and endowments,	<u>\$1,115,272 30</u>
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	60,949 36
Premium notes or loans used in payment of dividends to policy-holders,	65,583 14
Cash dividends paid policy-holders,	19,104 46
applied to pay running premiums,	293,165 13
applied to purchase paid-up additions,	35,888 39
Surrender values paid in cash,	362,905 76
Surrender values applied to purchase paid-up insurance,	2,285 00
Interest on surrender values paid policy-holders,	880 01
Total paid policy-holders,	<u>\$1,956,033 55</u>

* Since deceased; now, John A. Hall. † Henry M. Phillips, since elected.

Cash paid for commissions to agents, new policies, \$251,842.74 ;	
renewals, \$157,981.78,	\$409,824 52
Cash paid for salaries and allowances to managers and agents,	86,705 14
Cash paid for medical examiner's fees and inspections,	40,147 35
for salaries of officers and home office employees,	103,774 18
for taxes on premiums,	20,021 28
for taxes on reserves, \$18,655.61 ; on investments, \$5,784.27,	24,439 88
for fees, licenses, etc.,	9,310 81
for rent,	29,500 13
for furniture and office fixtures,	3,827 33
for advertising and printing,	29,269 63
for real estate expenses,	13,862 26
for legal expenses,	898 37
for incidentals,	42,375 05
Total disbursements,	\$2,769,989 48
Balance,	\$14,590,262 72

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$539,872 84
Loans on mortgage of real estate (first liens),	5,141,722 72
on collateral security (schedule A),	1,266,624 00
on company's policies assigned as collateral,	800,156 00
Premium notes or loans on policies in force,	650,494 03
Cost value of stocks and bonds owned (schedule B),	5,391,028 33
Cash in company's office,	28,084 29
Cash deposited in bank,	772,280 51
Ledger assets (as per balance),	\$14,590,262 72

OTHER ASSETS.

Interest due and accrued,	\$321,356 36
Rents due and accrued,	2,971 38
Market value of real estate, over cost,	37,523 43
Market value of stocks and bonds, over cost,	221,019 37

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$96,883 28	\$114,227 17
Deferred premiums on policies in force,	82,972 84	306,208 38
Total,	\$179,856 12	\$420,435 55
Deduct loading (20 per cent.),	35,971 22	84,087 11
Net amount of uncollected and deferred premiums,	\$143,884 90	\$336,348 44
		480,233 34
Total assets, per company's books,		\$15,653,366 60

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$14,457,936 00
Deduct net value of reinsured risks,	185,637 00
Net reinsurance reserve,	\$14,272,299 00
Death losses and matured endowments in proc- ess of adjustment,	\$90,993 00
Claims resisted by the company,	8,450 00
Present value of unpaid instalments,	18,956 38
Total policy claims,	118,399 38
Unpaid dividends of surplus due policy-holders,	118,352 58
Premiums paid in advance,	2,770 35
Liabilities as to policy-holders,	\$14,511,821 31
Surplus as regards policy-holders,	1,141,545 29
Gross liabilities,	\$15,653,366 60

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$617,400 42
received during 1894,	193,624 64
restored by revival of policies,	1,899 68
Total,	\$812,924 74
Used in payment of losses and claims,	\$26,476 82
Used in payment of surrendered policies,	60,949 36
Used in payment of dividends to policy-holders,	62,819 06
Redeemed by maker in cash,	12,185 47
Total,	162,430 71
Balance note assets Dec. 31, 1894,	\$650,494 03

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	26,352	\$71,546,000 00		
Endowment,	4,496	10,580,443 00		
All other,	518	1,423,970 00		
Reversionary additions,	—	210,556 00		
			31,366	\$83,760,969 00

Policies issued during the Year.

Whole life,	7,713	\$19,119,850 00		
Endowment,	431	968,700 00		
All other,	111	306,000 00		
			8,255	20,394,550 00

Old Policies revived.

Whole life,	47	\$177,602 00		
Endowment,	6	10,000 00		
			53	187,602 00

Old Policies increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	-	\$73,635 00		
Endowment,	-	17,790 00		
All other,	-	1,000 00		
		<hr/>	-	\$92,425 00
Additions by dividends,			-	76,547 00
			<hr/>	<hr/>
			39,674	\$104,512,093 00

Policies terminated during the Year.

Whole life,	4,668	\$12,896,359 00
Endowment,	465	1,186,705 00
All other,	147	551,749 00
	<hr/>	<hr/>
	5,280	\$14,634,813 00

How terminated.

By death,	351	\$987,026 00		
maturity,	66	143,609 00		
expiry,	39	111,750 00		
surrender,	1,367	3,351,447 00		
lapse,	1,812	4,237,761 00		
change and decrease,	-	1,082,820 00		
Not taken,	1,645	4,720,400 00		
	<hr/>	<hr/>	5,280	14,634,813 00

Policies in Force Dec. 31, 1894.

Whole life,	29,427	\$77,990,528 00		
Endowment,	4,468	10,385,228 00		
All other,	499	1,229,549 00		
Reversionary additions,	-	271,975 00		
	<hr/>	<hr/>	34,394	\$89,877,280 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
7 shares P. C. Cheney Company,	\$6,300 00	\$5,900 00
10 " East Tilton Pulp Company,	500 00	
13 " P. C. Cheney Company,	11,700 00	10,000 00
10 " Excelsior Paper Stock Company,	500 00	
5 " Amer. Speaking Tel. Company,	750 00	1,000 00
6 " N. Y. & N. J. Telephone Co.,	600 00	
50 " Albany Card & Paper Company,	1,750 00	3,000 00
Life insurance assigned to company,	2,500 00	
100 shares Albany Card & Paper Company,	3,500 00	5,000 00
Life insurance assigned to company,	2,500 00	
35 shares United Electric Light Company,	3,850 00	2,500 00
50 " L. L. Brown Paper Co., Adams, Mass.,	10,000 00	10,000 00

22 MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY.

	Market Value.	Loaned Thereon.
157 shares Springfield Fire & Mar. Ins. Co., .	\$31,400 00	\$23,000 00
5 " Springfield Street Railway Co., .	1,125 00	} 2,000 00
10 " Third National Bank,	2,000 00	
People's Savings Bank,	2,000 00	2,000 00
5 shares Springfield Street Railway Co., .	1,125 00	} 4,000 00
20 " Springfield Fire & Mar. Ins. Co., .	4,000 00	
100 " Wason Manufacturing Company, .	12,500 00	10,000 00
100 " Union Pacific Railway Company, .	1,100 00	} 6,000 00
22 " Chicago & Alton Railroad Co., .	3,212 00	
7 " Pullman Palace Car Company, .	1,071 00	
50 " Boston & Mont. Copper & Silver Mining Company,	1,675 00	
Southern Central R.R. Co. of New York, .	4,000 00	3,000 00
20 shares United Electric Light Company, .	2,200 00	1,400 00
75 " Morgan Envelope Company, . . .	7,500 00	} 16,000 00
83 " Hartford Manilla Company, . . .	4,150 00	
26 " Edison Electric Illum. Company, .	1,750 00	
60 " United Electric Light Company, .	6,600 00	
146 " New Hampshire Fire Ins. Co., .	23,360 00	} 40,000 00
240 " People's Gas L't Co., Manchester, .	19,200 00	
Guaranty Fund of the Guaranty Savings B'k, .	13,500 00	
150 shares Nonotuck Paper Company, . . .	22,500 00	15,000 00
48 " National Bank of Des Moines, Ia., .	5,760 00	4,800 00
78 " Agawam National Bank,	7,800 00	6,300 00
Conn. River Paper Company,	80,000 00	75,000 00
20 shares Holyoke Street Railway Company,	4,500 00	4,000 00
100 " Union National Bank, Chicago, .	20,000 00	15,000 00
26 " Springfield Street Railway Co., .	5,850 00	5,000 00
180 " Oregon Nat'l Bank, Portland, Ore.,	13,500 00	} 15,000 00
50 " Portland Con. Street Railway Co., .	6,500 00	
63 " Chapman Valve Mfg. Company, . . .	13,230 00	} 25,000 00
50 " Metallic Drawing Roll Company, .	10,000 00	
Phila., Reading & New England R.R. Co., .	7,500 00	
60 shares Boies State Savings Bank, . . .	6,000 00	4,000 00
50 " United Electric Light Company, .	5,500 00	5,000 00
400 " Fairfield Paper Co., Russell, Mass.,	40,000 00	22,000 00
50 " Boston Herald Company,	50,000 00	8,000 00
25 " Springfield Street Railway Co., .	5,625 00	5,000 00
287 " Owasco River Railroad Company, .	28,700 00	25,000 00
10 " Manchester Gas Light Company, . . .	7,000 00	} 10,000 00
15 " Amoskeag National Bank,	2,400 00	
15 " New Hampshire Fire Ins. Co., .	2,400 00	
21 " Pullman Palace Car Company, . . .	3,213 00	} 7,850 00
50 " Boston & Maine Railroad Co., .	8,000 00	
50 " American Sugar & Refining Co., .	4,450 00	
10 " John Hancock National Bank, . . .	1,250 00	1,000 00
Hoosac Tunnel & Wilmington Railroad Co., .	110,000 00	100,000 00
50 shares Boston & Maine Railroad, . . .	8,000 00	} 70,000 00
N. Y. & N. E. R.R. Boston terminal bonds, .	73,700 00	

	Market Value.	Loaned Thereon.
150 shares Conn. River Paper Company, .	\$15,000 00	\$10,000 00
5 " United Electric Light Company, .	550 00	400 00
75 " Metallic Drawing Roll Co., .	15,000 00	17,000 00
100 " Phelps Publishing Company, .	20,000 00	
248 " Barre, Vt., Water Company, .	20,000 00	25,000 00
607 " Revere, Mass., Water Company, .	55,000 00	
2,000 " Chic. Junct. R'y & Union Stock Yards Company,	210,000 00	202,000 00
2,000 " Ogdensburg Transit Company, .	5,000 00	
10 " Third N'l B'k, Springfield, Mass.,	2,000 00	2,000 00
25 " Springfield Safe Deposit & Trust Company, Springfield, Mass., .	3,750 00	6,000 00
25 " Nat'l B'k of Commonw'th, Boston,	3,250 00	
20 " Standard Gas Light Company, .	1,040 00	650 00
6 " United Electric Light Company, .	660 00	550 00
1,000 " Buffalo, Roch. & Pitts. R.R. Co., .	60,000 00	52,500 00
Des Moines & Kan. City Railway,	284,000 00	284,000 00
30 shares Merchants' Nat'l B'k, Topeka, Kan.,	3,240 00	2,500 00
Springfield Steam Power Company,	44,000 00	40,000 00
Iowa Central gold bond,	870 00	650 00
Hampden Savings Bank, Springfield, Mass., .	1,118 86	624 00
200 shares Conn. River Railroad Company, .	49,600 00	55,000 00
100 shares Springfield Fire & Marine Ins. Co.,	20,000 00	
	<hr/> \$1,555,374 86	<hr/> \$1,266,624 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Massachusetts Armory Loan bonds,	\$100,000 00	\$100,000 00
Chicago & Northwestern Railway Co. bonds, .	100,000 00	107,000 00
Burlington & Mo. River Railroad Co. bonds, .	890 00	900 00
Chicago, Burlington & Quincy R.R. Co. bonds,	110,300 00	111,530 00
Chicago, Burl. & Northern R.R. Co. bonds, .	69,300 00	78,750 00
Mahoning Coal Railroad Company bonds, . .	45,097 24	57,500 00
Southern Central Railroad Co. of N.Y. bonds,	53,490 00	29,670 00
Lebanon Springs R.R. Co. of N. Y. bonds, . .	38,002 01	38,002 01
Oregon Short Line Railroad Company bonds,	43,822 50	44,000 00
Iowa Central Railroad Company bonds, . . .	63,350 43	52,200 00
Northern Pacific Railroad Company bonds, .	14,000 00	14,000 00
Helena & Red Mountain Railroad Co. bonds, .	40,000 00	10,000 00
Cedar Rapids, Ia. Falls & N. W. R.R. bonds, .	50,000 00	50,000 00
Verdigras Valley, Ind. & Western R.R. bonds,	40,000 00	40,000 00
Boston, Hoosac Tunnel & Western R.R. bonds,	43,804 00	46,000 00
Louisville & Nashville Railroad bonds, . . .	34,187 50	36,000 00
E. Tenn., Virginia & Georgia R.R. bonds, . .	49,062 50	45,500 00
Grand Rapids, Lansing & Detroit R.R. bonds,	100,000 00	100,000 00
St. Louis, Council Bluffs & Omaha R.R. bonds,	25,000 00	26,250 00
Nash., Chattanooga & St. Louis Railroad bonds,	50,000 00	55,000 00

	Cost Value.	Market Value.
St. Paul, Minn. & Manitoba Railroad bonds, .	\$42,874 75	\$45,000 00
Maine Central Railroad bonds,	49,875 00	52,500 00
Peoria & Eastern Railroad bonds,	84,769 72	65,700 00
Pittsb , Painesville & Fairport Railroad bonds,	47,500 00	50,000 00
Texas & Pacific Railroad bonds,	45,300 00	43,000 00
Chic. Junc. R'y & Union Stock Yards bonds, .	77,750 00	84,530 00
Rio Grande & Western Railroad Co. bonds, .	17,125 00	17,500 00
Oregon Improvement Company bonds, . . .	51,737 00	42,500 00
St. Louis & Southwestern Railroad Co. bonds,	41,220 00	32,590 00
Woonsocket & Pascoag Railroad bonds, . .	37,000 00	38,850 00
Wisconsin Central Railroad bonds,	45,375 00	26,500 00
Wabash Railroad Company bonds,	153,984 81	175,000 00
Great Northern Railroad bonds,	45,375 00	45,000 00
Virginia Midland Railroad bonds,	85,350 00	96,000 00
Connecticut River scrip,	—	400 00
New York, New Haven & Hart. R.R. Co. bonds,	124,600 00	171,948 00
Bangor & Aroostook Railroad Co. bonds, .	45,000 00	47,500 00
Kansas City, Memphis & Birmingham bonds,	27,500 00	9,430 00
Savannah & Western Railroad bonds, . . .	49,420 00	55,000 00
Western North Carolina Railroad bonds, . .	75,000 00	86,250 00
Washington, Ohio & Western R.R. bonds, . .	44,830 00	46,750 00
Des Moines & Kansas City R.R. bonds, . .	200,000 00	200,000 00
Springfield Masonic Hall Association bonds, .	70,000 00	70,000 00
State of Tennessee bonds,	75,866 25	82,000 00
City of Seattle, Wash., bonds,	98,500 00	105,000 00
State of Alabama bonds,	24,000 00	25,680 00
City of Fair Haven, Wash., bonds,	50,000 00	52,500 00
City of Columbus, O., bonds,	49,000 00	53,410 00
Jay County, Ind., funding bonds,	80,000 00	85,600 00
Leavenworth County, Kan., school bonds, .	5,358 83	5,358 83
Leavenworth County, Kan., funding bonds, .	29,400 00	31,500 00
Chautauqua County, Kan., bonds,	37,620 00	38,760 00
Cowley County, Kan., bonds,	50,000 00	52,500 00
Saline County, Kan., bonds,	58,000 00	58,000 00
Clay County, Kan., bonds,	48,000 00	52,500 00
White County, Ill., bonds,	100,000 00	106,000 00
Perry County, Ill., bonds,	12,000 00	12,000 00
Saline County, Ill., bonds,	30,000 00	30,000 00
Lancaster County, Neb., bonds,	69,970 00	70,000 00
Henry County, Ohio, bonds,	30,000 00	31,500 00
Town of Kewanee, Henry Co., Ill., bonds, .	20,000 00	21,000 00
Town of Douglass, Ill., bonds,	32,000 00	32,000 00
Town of Oswego, Kan., bonds,	28,500 00	30,000 00
City of Toledo, O., bonds,	1,000 00	1,000 00
City of Burlingame, Kan., bonds,	4,000 00	4,000 00
City of Kansas, Kan , bonds,	5,900 00	5,900 00
City of Morehead, Minn., bonds,	10,000 00	10,500 00
City of Paris, Tex., bonds,	50,000 00	52,500 00

	Cost Value.	Market Value.
City of Clinton, Ia., bonds,	\$20,000 00	\$21,000 00
Marshalltown, Ia., funding bonds,	29,000 00	30,450 00
Pleasant Corner, Ia., bonds,	10,000 00	10,500 00
Freeman Manufacturing Company bonds, . .	30,000 00	30,000 00
City of Lexington, Ky., bonds,	49,250 00	55,000 00
City of Nashville, Tenn., bonds,	100,000 00	106,000 00
City of Norfolk, Neb., water bonds,	16,000 00	16,000 00
Kansas City Tax Warrants,	46,888 00	49,955 36
Wallingford Gas Light Company bonds, . .	19,500 00	21,000 00
Council Bluff City Water Company bonds, . .	30,000 00	31,500 00
City of Fairfield Water Company bonds, . .	17,575 00	19,950 00
Hornellsville Water Company bonds,	24,375 00	26,250 00
National Water Works Co., N. Y., bonds, . .	97,500 00	100,000 00
City Water Works Company of Omaha bonds, .	75,000 00	82,500 00
Leavenworth City & Fort L. Water Co., bonds, .	50,000 00	55,000 00
Knoxville Water Company bonds,	34,500 00	36,750 00
Chippewa Falls Water Works bonds,	34,868 15	40,700 00
Crookston Water W'ks Power & L't Co. bonds, .	45,000 00	49,500 00
Thompsonville Water Works bonds,	25,000 00	26,250 00
34 shares First N'l B'k stock, Northampton, .	3,455 50	4,420 00
65 " Franklin Co. B'k stock, Greenfield, . .	6,305 00	6,500 00
50 " Globe National B'k stock, Boston, . .	5,287 50	4,950 00
246 " First National B'k stock, Chelsea, . .	31,980 00	30,750 00
625 " Boston & Albany R.R. stock,	75,021 86	125,000 00
2,000 " Chic. Je. R'y & U. S. Yds. stock, . .	191,055 00	210,000 00
600 " Albany & Susqueha'na R.R. stock, . .	76,362 50	102,000 00
302 " N. Y., N. H. & H. R.R. stock,	53,679 50	58,890 00
646 " C., B. & Q. R.R. stock,	77,704 33	45,866 00
300 " Chicago & No. Western stock,	32,975 00	29,100 00
300 " Det., Hillsdale & So. West'n stock, . .	22,633 00	27,000 00
2,000 " N. Y., Chicago & St. Louis stock, . .	142,400 00	140,000 00
2,246 " Boston & Maine R.R. stock,	327,157 50	359,360 00
100 " Iowa Central R.R. stock,	—	2,500 00
20 " Oregon Short Line stock,	—	100 00
8 " Conn. River R.R. stock,	2,105 00	1,984 00
3 " Port, Saco & Portsmouth stock,	369 00	372 00
100 " Agawam Mfg. Co., Sp'g'd, stock,	5,000 00	5,000 00
2,500 " Leadville P'w'r, W'r & M'g stock, . .	25,229 00	25,229 00
280 " Silvertown W'r Supply Co. stock,	26,844 95	30,800 00
50 " St. Louis & So. West'n R.R. stock, . .	—	462 50
<hr/>		
\$5,391,028 33		\$5,612,047 70

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.

[Incorporated April 1, 1835. Commenced business Dec. 1, 1843.]

BENJ. F. STEVENS, *President.*S. F. TRULL, *Secretary.**Principal Office, Post Office Square.*

INCOME.

Cash received for premiums on new policies,	\$220,815 87
Cash received for renewal premiums,	1,541,933 85
Premium notes received for new policies,	109,916 00
Premium notes received for renewals,	676,644 29
Distributions applied to pay running premiums,	464,487 88
Distributions applied to purchase paid-up additions,	17,311 85
Surrender values applied to purchase paid-up insurance,	48,396 65
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Total,	\$3,079,506 39
Cash received for interest,	1,030,518 77
Cash received for rents of company's property,	75,554 35
Profit and loss account,	18,061 02
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Total income,	\$4,203,640 53
Net or ledger assets Dec. 31, 1893,	22,384,864 52
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Total,	\$26,588,505 05

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,402,428 05
Premium notes or loans used in payment of same,	44,413 95
Cash paid for matured endowments and additions,	233,969 94
Premium notes or loans used in payment of same,	10,171 06
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Gross amount paid for losses and endowments,	\$1,690,983 00
Premium notes or loans used in purchase of surrendered policies, \$20,098.95 ; voided by lapse, \$42,347.07,	62,446 02
Premium notes or loans used in payment of dividends to policy-holders,	9,110 95
Cash distributions paid policy-holders,	39,676 97
applied to pay running premiums,	464,487 88
applied to purchase paid-up additions,	17,311 85
Surrender values paid in cash,	496,530 65
Surrender values applied to purchase paid-up insurance,	48,396 65
<hr/>	
Total paid policy-holders,	\$2,828,943 97
Cash paid for commissions to agents, new policies, \$109,404.28 ; renewals, \$102,464.89,	211,869 17
Cash paid for salaries and allowances to managers and agents,	21,568 80

Cash paid for medical examiner's fees and inspections, . . .	\$17,717 23
for salaries of officers and home office employees, . . .	107,093 33
for taxes on premiums,	25,854 97
for taxes on reserves and on investments,	39,210 81
for fees, licenses, etc.,	7,733 35
for rent,	16,159 19
for commuting commissions,	19,341 41
for furniture and office fixtures,	5,047 88
for advertising and printing,	31,736 76
for real estate expenses,	27,187 94
for legal expenses,	5,613 74
for incidentals,	63,806 30
for accrued interest on securities purchased,	5,012 99
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Total disbursements,	\$3,433,897 84
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Balance,	\$23,154,607 21

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,824,292 98
Loans on mortgage of real estate (first liens),	4,181,008 00
on collateral security (schedule A),	1,626,639 78
on company's policies assigned as collateral,	112,784 36
Premium notes or loans on policies in force,	869,180 94
Cost value of stocks and bonds owned (schedule B),	13,892,869 72
Cash deposited in bank,	647,831 43
<hr/>	
Ledger assets (as per balance),	\$23,154,607 21

OTHER ASSETS.

Interest due and accrued,	\$218,366 39
Rents accrued,	12,676 25
Market value of stocks and bonds, over cost,	678,219 64

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$29,628 24	\$206,570 79	
Deduct loading (20 per cent.),	5,925 65	41,314 16	
<hr/>		<hr/>	
Net am't of uncollected prem's,	\$23,702 59	\$165,256 63	
<hr/>		<hr/>	
			188,959 22
<hr/>			
Total assets, per company's books,			\$24,252,828 71

LIABILITIES.

Computed premium reserve or net present value of all out-standing policies (actuaries' 4 per cent.),	\$22,000,188 00
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Death losses due and unpaid,	\$48,563 00	
Matured endowments due and unpaid, . .	20,708 00	
Total policy claims,	<u> </u>	\$69,271 00
Unpaid distributions of surplus due policy-holders, . .		116,002 59
		<u> </u>
Liabilities as to policy-holders,		\$22,185,461 59
Surplus as regards policy-holders,		2,067,367 12
		<u> </u>
Gross liabilities,		\$24,252,828 71

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . .	\$905,073 50	
Premium notes received during 1894, . .	786,560 29	
Total,	<u> </u>	\$1,691,633 79
Used in payment of losses and claims, . .	\$54,585 01	
Used in payment of surrendered policies, . .	20,098 95	
Voided by lapse,	42,347 07	
Used in paym't of distribut'ns to policy-holders, . .	9,110 95	
Redeemed by maker in cash,	696,310 87	
Total,	<u> </u>	822,452 85
		<u> </u>
Balance note assets Dec. 31, 1894,		\$869,180 94

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	8,758	\$25,687,064 00		
Endowment,	22,862	65,256,389 00		
All other,	536	1,485,566 00		
	<u> </u>	<u> </u>	32,156	\$92,429,019 00
Endowment policies issued during the year, . .			3,831	10,269,350 00

Old Policies revived.

Whole life,	11	\$33,099 00		
Endowment,	20	50,572 00		
	<u> </u>	<u> </u>		83,671 00

Old Policies increased.

Whole life,	—	\$122,997 00		
Endowment,	1	528,470 00		
	<u> </u>	<u> </u>	1	651,467 00
Additions by dividends,			—	45,722 00
			<u> </u>	<u> </u>
Total,			36,019	\$103,479,229 00

Policies terminated during the Year.

Whole life,	343	\$1,218,707 00
Endowment,	2,594	8,158,582 00
All other,	86	233,553 00
	<u> </u>	<u> </u>
	3,023	\$9,610,842 00

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	445	\$1,350,754 00		
maturity,	98	240,899 00		
expiry,	81	213,000 00		
surrender,	1,160	3,059,974 00		
lapse,	776	1,940,044 00		
change and decrease, .	1	1,644,671 00		
Not taken,	462	1,161,500 00		
			3,023	\$9,610,842 00

Policies in Force Dec. 31, 1894.

Whole life,	8,426	\$24,633,118 00		
Endowment,	24,120	67,983,256 00		
All other,	450	1,252,013 00		
			32,996	\$93,868,387 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Huntington Avenue Lands stock,	\$7,500 00	\$1,253 34
Chicago, Burlington & Quincy stock,	1,775 00	1,600 00
Rio Grande Western R.R. bonds,	7,050 00	15,000 00
Flint & Pèrre Marquette R.R. stock,	3,600 00	
Mexican Central R.R. bonds,	2,700 00	
Oregon Improvement Co. bonds,	13,000 00	
Pullman Palace Car Co. stock,	15,400 00	1,600 00
Atchison, Topeka & Santa Fé bonds,	1,260 00	
Swift & Co. bonds,	1,000 00	13,000 00
Third National Bank of Boston stock,	8,100 00	
Boston National Bank of Seattle stock,	4,500 00	
Hingham Water Co. stock,	2,000 00	
Huntington Avenue Lands stock,	10,500 00	9,602 12
Westminster Bank of Providence stock,	6,000 00	5,000 00
N. E. Safe Dep. & Trust Co. of Missouri stock,	5,500 00	4,500 00
Metropolitan Street Ry. Co. stock,	38,500 00	30,000 00
Western Gas Co. stock and bonds,	109,375 00	50,000 00
Connecticut River R.R. stock,	249,000 00	200,000 00
Kansas City Stock Yards Co.,	67,500 00	50,000 00
Boston Northwest Real Estate Co. stock,	43,250 00	25,000 00
Atchison, Topeka & Santa Fé bonds,	1,890 00	10,000 00
Rutland R.R. Co. bonds,	1,010 00	
Chicago, Burlington & Northern bonds,	2,000 00	
Duluth & Iron Range bonds,	902 50	
Evansville, Terre Haute & Chicago bonds,	1,000 00	
Milwaukee, Lake Shore & Western bonds,	1,135 00	
Westchester Water Works bonds,	1,000 00	
Evansville, Terre Haute & Chicago bonds,	3,000 00	

	Market Value.	Loaned Thereon.
Chicago, Burlington & Quincy stock, . . .	\$85,200 00	\$100,000 00
Mexican Telegraph Co. stock,	21,460 00	
Pullman's Palace Car Co. stock,	7,546 00	
Atchison, Topeka & Santa Fé bonds,	3,105 00	15,695 00
Nat'l Bank of Commerce (New Bedford) stock,	416 25	
Merchants' Nat'l Bank (New Bedford) stock,	1,365 00	
Atlas National Bank stock,	585 00	
Manufacturers' National Bank stock,	1,000 00	
National Revere Bank stock,	760 00	
Columbian National Bank stock,	515 00	
National Bank of North America stock,	569 37	
National Hide and Leather Bank stock,	1,083 75	
First National Bank stock,	1,920 00	
Boylston National Bank stock,	8,064 00	27,000 00
Continental National Bank stock,	664 50	
Market National Bank stock,	170 00	
Globe National Bank stock,	32,400 00	50,000 00
Boston Wharf Co. stock,	68,750 00	
Chicago, Burlington & Quincy stock,	28,400 00	45,000 00
Oregon R.R. and Navigation Co. stock,	18,000 00	
Oregon Improvement Co. bonds,	1,980 00	
Policies of life insurance bonds,	13,999 00	100,000 00
Amoskeag Manufacturing Co. stock,	30,132 50	
Cochecho Manufacturing Co. stock,	10,440 00	
Mexican Telegraph Co. stock,	37,740 00	
Kansas City Stock Yards Co. stock,	22,545 00	
Central & So. American Telegraph Co. cert,	9,545 00	40,000 00
Illinois Steel Co. bonds,	29,750 00	
Norwich & Worcester R.R. stock,	42,000 00	
Chicago & Western Indiana bonds,	5,800 00	45,000 00
Metrop. St. Ry. Co. (Kansas City) stock,	30,800 00	
Grand Avenue Ry. Co. (Kansas City) stock,	10,500 00	
Illinois Steel Company stock,	4,500 00	18,000 00
Chic., St. Paul, Minn. & Omaha stock,	6,600 00	
Street Ry. and Illuminating Properties stock,	25,000 00	
Chicago & West Michigan stock,	3,262 50	8,389 32
General Electric Company stock,	4,312 50	
Central & So. American Telegraph Co. stock,	4,600 00	
Portland General Electric Company bonds,	3,000 00	150,000 00
Galveston, Harrisburg & San Antonio bonds,	2,970 00	
Lake Erie & Western stock,	7,100 00	
Chicago & Eastern Illinois stock,	9,700 00	45,000 00
Pullman's Palace Car Co. stock,	177,100 00	
Fourth National Bank stock,	55,339 50	2,000 00
Merchants' Nat'l Bank (Indianapolis) stock,	3,750 00	
Boston & Maine Railroad stock,	76,500 00	60,000 00
New York, New Haven & Hartford stock,	78,000 00	
Chicago, Burlington & Northern bonds,	24,375 00	25,000 00
Atchison, Topeka & Santa Fé bonds,	26,460 00	

	Market Value.	Loaned Thereon.
First National Bank (Dubuque) stock, . . .	\$1,500 00	\$1,000 00
Chicago, Burlington & Quincy stock, . . .	71,000 00	50,000 00
Fitchburg Gas Company stock,	7,500 00	5,000 00
American Bell Telephone bonds,	2,195 00	15,000 00
Mercantile Loan and Trust Company stock, . .	2,500 00	
Chicago & Eastern Illinois stock,	14,550 00	
Arlington Mills stock,	34,700 00	25,000 00
N. E. Safe Dep. & Trust Co. of Missouri stock,	2,200 00	2,000 00
Union Pacific notes,	22,250 00	19,000 00
Baltimore & Ohio Southwestern bonds, . . .	2,160 00	
Pennichuck Water Works stock,	2,880 00	5,000 00
New Hampshire Banking Company stock, . .	2,300 00	
Nashua Trust Company stock,	1,000 00	
New York, New Haven & Hartford stock, . .	9,750 00	12,500 00
United States Cordage Company bonds, . . .	13,900 00	
Great Falls Manufacturing Company stock, . .	6,625 00	2,000 00
Pennichuck Water Works,	4,000 00	2,500 00
Louisville, Evansville & St. Louis bonds, . .	106,000 00	250,000 00
New York & New England bonds,	57,250 00	
Burl. & Mo. River R.R. Co. in Neb. bonds, . .	19,200 00	
Norwich & Worcester R.R. stock,	52,500 00	
Rensselaer & Saratoga R.R. stock,	45,000 00	
Concord & Montreal stock,	27,925 00	20,000 00
<hr/>		
\$2,158,107 37		\$1,626,639 78

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
72 shares Atlantic National Bank, . . .	\$7,101 00	\$9,252 00
100 " Bay State Nat'l B'k, Lawrence, . . .	7,500 00	12,000 00
333 " Boston National Bank,	33,300 00	33,383 25
100 " Continental National Bank,	10,000 00	11,075 00
50 " First National Bank, Cambridge, . . .	7,500 00	8,750 00
52 " Massachusetts National Bank,	5,200 00	4,680 00
91 " Merchants' National Bank,	13,650 00	14,321 12
107 " National City Bank, Lynn,	16,050 00	18,725 00
150 " National Revere Bank,	15,000 00	14,250 00
140 " National Hide and Leather Bank, . . .	14,000 00	15,225 00
240 " National Eagle Bank,	24,000 00	19,200 00
320 " Tremont National Bank,	31,951 25	27,200 00
134 " National Webster Bank,	13,400 00	13,065 00
120 " State National Bank,	10,273 10	13,860 00
1,400 " Third National Bank,	140,000 00	126,000 00
500 " Globe National Bank,	50,000 00	45,000 00
400 " Nicollet Nat'l Bank, Minneapolis, . . .	40,000 00	44,000 00
250 " Boston National Bank, Seattle, . . .	25,000 00	22,500 00
150 " Winthrop National Bank,	15,000 00	18,037 50

		Cost Value.	Market Value.
625 shares	Boston Safe Deposit & Trust Co.,	\$93,750 00	\$122,500 00
200	" American Loan & Trust Co., .	20,000 00	29,200 00
400	" N. E. Safe Dep. & T't Co. of Mo.,	38,149 77	44,000 00
243	" N. E. Safe Deposit & Trust Co., .	24,300 00	24,300 00
250	" Mercantile Loan & Trust Co., .	25,000 00	25,000 00
70	" State St. Safe Dep. & Trust Co., .	7,000 00	7,350 00
100	" Mattapan Deposit & Trust Co., .	10,000 00	10,700 00
1,063	" Boston & Albany Railroad, .	159,450 00	221,104 00
300	" Boston & Providence Railroad, .	45,000 00	78,000 00
1,378	" Chic., Burlington & Quincy R.R.,	137,732 77	97,838 00
800	" Conn. & Passumpsic Rivers R.R.,	80,000 00	106,400 00
900	" Fitchburg Railroad,	82,225 75	78,750 00
225	" N. Y., N. H. & Hartford R.R., .	33,750 00	43,875 00
850	" Norwich & Worcester Railroad, .	127,500 00	148,750 00
100	" Northern Railroad,	10,000 00	15,450 00
300	" Chicago & Alton Railroad, . .	30,000 00	43,800 00
157	" Eastern Railroad,	11,775 00	12,560 00
200	" Port., Saco & Portsmouth R.R., .	20,000 00	26,600 00
200	" Boston & Lowell Railroad, . .	30,000 00	39,300 00
1,120	" Metrop. St. Ry. Co., Kansas City,	109,500 00	86,240 00
500	" West End Street Railway Co., .	37,500 00	42,750 00
5	" Dwight Manufacturing Co., . .	5,000 00	4,262 50
5	" Massachusetts Cotton Mills, . .	5,000 00	4,775 00
120	" Mass. Title Insurance Co., . .	12,000 00	6,000 00
490½	" Land Title Guar. Co., Kan. City,	15,832 40	15,696 00
1,000	" Boston N. W. Real Estate Co., .	77,500 00	77,500 00
50	" Boston Ground Rent Trust, . .	50,000 00	50,250 00
250	" Bryant St. & Hunt. Av L'd Trust,	16,250 00	16,250 00
125	" Denver Consolidated Gas Co., .	7,000 00	7,500 00
	United States bonds,	496,187 50	513,500 00
	Chicago, Burlington & Quincy bonds, . .	137,000 00	174,550 00
	Eastern Railroad bonds,	275,000 00	335,500 00
	Phila., Wilmington & Baltimore Railroad, .	193,871 67	214,440 00
	New Haven & Derby Railroad bonds, . .	14,250 00	17,250 00
	Chicago & Eastern Illinois Railroad bonds, .	187,050 00	182,400 00
	Fremont, Elkhorn & Missouri Val. R.R. bonds,	50,000 00	63,500 00
	Maine Central Railroad bonds,	120,653 75	128,645 00
	Ottumwa, Cedar Falls & St. Paul R.R. bonds,	50,000 00	52,750 00
	Dayton & Michigan Railroad bonds, . .	50,000 00	53,750 00
	Delaware & Chesapeake Railroad bonds, .	108,531 25	108,166 67
	Pittsburgh, Cleveland & Toledo R.R. bonds, .	50,000 00	56,250 00
	Chicago, Milwaukee & St. Paul,	98,942 50	109,500 00
	Michigan Central Railroad bonds,	198,500 00	219,750 00
	Northern Illinois Railroad bonds,	100,000 00	105,583 33
	Chicago & Northwestern,	50,000 00	53,133 33
	Kan. City, Clinton & Springfield R.R. bonds, .	41,600 00	31,250 00
	Union Pacific Railroad bonds,	100,000 00	100,000 00
	Bur. & Missouri River in Nebraska bonds, .	121,066 25	121,920 00
	St. Joseph & Grand Island Railroad bonds, .	38,240 00	29,000 00

	Cost Value.	Market Value.
Corrigan Consolidated Street-Railway bonds, .	\$100,000 00	\$100,000 00
St. Louis Cable & Western Railroad bonds, .	50,000 00	50,000 00
Spokane & Palouse Railroad bonds, . . .	21,920 00	19,583 33
Chicago, Burlington & Northern R.R. bonds, .	100,000 00	104,000 00
Helena & Red Mountain Railroad bonds, .	28,160 00	25,000 00
Kansas City Cable Railway bonds, . . .	99,500 00	100,000 00
Dakota & Great Southern Railroad bonds, .	100,000 00	107,625 00
Des Moines & Fort Dodge Railroad bonds, .	21,700 00	19,625 00
Housatonic Railroad bonds,	100,000 00	119,000 00
Duluth & Iron Range R.R. bonds, . . .	47,500 00	44,500 00
Chic., Rock Island & Pacific Railroad bonds, .	100,000 00	104,625 00
Fitchburg Railroad bonds,	230,000 00	243,000 00
Baltimore & Ohio Railroad bonds, . . .	50,000 00	57,500 00
Somerset Railroad bonds,	97,500 00	100,000 00
Grand Rapids, Lansing & Detroit R.R. bonds, .	22,950 00	18,000 00
Grand Avenue Railroad bonds,	95,500 00	95,500 00
Oregon Short Line Railroad bonds, . . .	50,000 00	43,000 00
Louisville, Evansville & St. Louis R.R. bonds,	100,000 00	103,000 00
Evansville, Terre Haute & Chic. R.R. bonds, .	10,000 00	10,600 00
Boston & Providence Railroad bonds, . . .	125,000 00	135,000 00
Boston & Maine Railroad bonds,	175,000 00	180,312 50
Denver City Cable bonds,	86,000 00	75,000 00
Metropolitan Street Railway bonds, . . .	192,000 00	193,000 00
Pennsylvania Railroad bonds,	150,000 00	155,500 00
Kansas Equipment Company bonds, . . .	25,000 00	22,500 00
Portland Union Railway Station Co. bonds, .	50,000 00	50,000 00
Atchison, Topeka & Santa Fé Railroad bonds,	321,052 00	248,632 50
Omaha Street Railway bonds,	98,500 00	100,000 00
St. Louis & Suburban Railroad bonds, . . .	15,352 00	11,700 00
New York Cen. & Hudson River R.R. bonds, .	100,000 00	106,833 33
Rio Grande Western Railroad bonds, . . .	23,700 00	21,150 00
Cincinnati, Dayton & Ironton R.R. bonds, .	47,750 00	49,583 33
Cleve., Cin, Chic & St. Louis Railroad bonds,	91,000 00	88,000 00
Chicago & West Michigan Railroad bonds, .	40,490 00	34,500 00
Brookline & Pepperell Railroad bonds, . .	49,000 00	49,000 00
Pitts., Cin., Chic. & St. Louis Railroad bonds,	50,000 00	51,687 50
Sturgis, Goshen & St. Louis Railroad bonds, .	36,250 00	37,375 00
Globe Street Railway bonds,	100,000 00	100,000 00
Union Pacific Railroad bonds,	24,875 00	21,625 00
Concord & Montreal Railroad bonds, . . .	299,250 00	303,000 00
New York, New Haven & Hart. R.R. bonds, .	9,000 00	12,600 00
Old Colony Railroad bonds,	125,000 00	131,250 00
Connecticut River Railroad bonds,	60,000 00	60,300 00
Worcester Consolidated Street Railway bonds,	48,500 00	50,000 00
Boston & Albany Railroad bonds,	40,000 00	40,000 00
Albany city bonds,	23,256 00	24,690 00
Boston city bonds,	738,736 12	798,435 00
Boston sterling loan,	85,070 00	91,238 40
New Hampshire State bonds,	22,000 00	25,735 50

	Cost Value.	Market Value.
Lawrence, Mass.,	\$80,210 83	\$88,847 00
Lynn city bonds,	225,000 00	237,325 00
Cincinnati city bonds,	85,000 00	102,170 00
Worcester city bonds,	85,000 00	96,475 00
Brookline city bonds,	346,314 00	357,782 95
Fitchburg city bonds,	78,485 17	96,688 00
Springfield city bonds,	126,000 00	155,610 00
Providence city bonds,	146,403 06	167,676 00
Norwich city bonds,	94,000 00	114,170 00
Fall River city bonds,	203,000 00	209,799 00
Holyoke city bonds,	5,000 00	5,500 00
Newton city bonds,	60,000 00	72,480 00
New York city bonds,	100,000 00	103,450 00
New Bedford city bonds,	10,000 00	10,950 00
Salem city bonds,	10,000 00	11,110 00
Taunton city bonds,	39,000 00	40,326 00
Lewiston city bonds,	100,000 00	114,370 00
Pawtucket city bonds,	150,000 00	155,850 00
Kansas city bonds,	163,808 25	168,684 00
Lawrence, Kan., bonds,	50,000 00	53,450 00
Lincoln bonds,	49,583 33	53,450 00
Indianapolis bonds,	100,000 00	100,000 00
St. Paul city bonds,	180,000 00	188,705 00
Minneapolis city bonds,	185,000 00	185,000 00
Sheboygan city bonds,	100,000 00	105,400 00
Helena city bonds,	50,000 00	53,530 00
Columbus city bonds,	28,000 00	29,652 00
Lowell city bonds,	50,000 00	53,200 00
Waltham city bonds,	110,000 00	111,869 70
Manchester, Mass., bonds,	132,000 00	136,620 00
Milwaukee city bonds,	55,000 00	56,812 00
Seattle city bonds,	25,000 00	27,175 00
Omaha city bonds,	135,000 00	140,642 50
Marietta city bonds,	49,000 00	52,062 50
Woburn bonds,	6,000 00	6,072 00
Cleveland city bonds,	50,000 00	50,750 00
Eden, Me., bonds,	84,000 00	86,856 00
Brockton bonds,	23,980 00	24,120 00
Chicago city bonds,	99,750 00	100,000 00
Bridgeport bonds,	50,000 00	51,090 00
St. Albans bonds,	21,980 00	22,000 00
Chelsea city bonds,	35,000 00	35,000 00
Meredith Village Fire District bonds,	35,000 00	36,165 62
County of Cuyahoga bonds,	50,000 00	53,500 00
Johnston bonds,	55,000 00	56,125 00
St. Paul Chamber of Commerce bonds,	48,750 00	50,000 00
Minneapolis Gas Light Company bonds,	50,000 00	52,750 00
Brookline Gas Light Company bonds,	50,000 00	51,500 00
Denver Consolidated Gas Company bonds,	43,000 00	50,000 00

	Cost Value.	Market Value.
Troy Gas Company bonds,	\$25,000 00	\$25,000 00
Worcester Electric Light Company bonds,	50,000 00	50,000 00
Chelsea Gas Light Company bonds,	100,000 00	100,000 00
Algonquin Club bonds,	24,000 00	24,000 00
Norwich & Worcester Railroad notes,	215,500 00	215,500 00
Bryant St. & Huntington Ave. land trust notes,	5,000 00	5,000 00
Jamaica Plain Gas Light Company notes,	20,000 00	20,000 00
Columbus notes,	60,000 00	60,000 00
Milwaukee notes,	125,000 00	125,000 00
Newton notes,	60,000 00	60,000 00
Wellesley notes,	10,000 00	10,000 00
Randolph notes,	15,000 00	15,000 00
Cleveland notes,	27,560 00	27,560 00
Berlin notes,	30,000 00	30,000 00
Hull notes,	10,000 00	10,000 00
Salem notes,	50,000 00	50,000 00
	<hr/>	<hr/>
	\$13,892,869 72	\$14,571,089 36

STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.

[Incorporated March, 1844. Commenced business June, 1845.]

A. G. BULLOCK, *President.*HENRY M. WITTER, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$280,779 75
Cash received for renewal premiums,	1,290,702 18
Dividends applied to pay running premiums,	219,522 17
Dividends applied to purchase paid-up additions and annuities,	63,792 22
Total,	<hr/> \$1,854,796 32
Deduct amount paid for reinsurance,	4,912 30
Total premium income,	<hr/> \$1,849,884 02
Cash received for interest,	409,236 65
for rent of company's property,	41,759 62
for reinsurance,	2,051 32
Total income,	<hr/> \$2,302,931 61
Net or ledger assets Dec. 31, 1893,	8,508,462 37
Total,	<hr/> \$10,811,393 98

DISBURSEMENTS.

Cash paid for losses and additions,	\$476,214 91
Cash paid for matured endowments and additions,	66,707 00
Gross amount paid for losses and endowments,	<hr/> \$542,921 91
Cash dividends paid policy-holders,	7,056 02
Cash dividends applied to pay running premiums,	219,522 17

Cash dividends applied to purchase paid-up additions and annuities,	\$63,792 22
Surrender values paid in cash,	296,923 19

Total paid policy-holders, \$1,130,215 51

Cash paid for commissions to agents, new policies, \$131,652.68 ;	
renewals, \$110,101.42,	241,754 10
for salaries and allowances to managers and agents,	16,969 66
for medical examiner's fees and inspections,	23,526 50
for salaries of officers and home office employees,	38,645 33
for taxes on premiums,	8,900 45
for taxes on reserves, \$14,048.15 ; on investments, \$8,373.26,	22,421 41
for fees, licenses, etc.,	5,063 36
for rent,	18,439 38
for commuting commissions,	6,326 47
for advertising,	3,056 90
for real estate expenses,	6,687 45
for legal expenses,	1,635 77
for incidentals,	43,711 64
Profit and loss account,	13,426 01

Total disbursements, \$1,580,779 94

Balance, \$9,230,614 04

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$704,800 00
Loans on mortgage of real estate (first liens),	1,995,637 07
on collateral security (schedule A),	282,617 00
on company's policies assigned as collateral,	292,596 00
Cost value of stocks and bonds owned (schedule B),	5,626,611 00
Cash in company's office,	3,137 04
Cash deposited in bank,	325,215 93
Ledger assets (as per balance),	\$9,230,614 04

OTHER ASSETS.

Interest due and accrued,	\$92,188 00
Rents due and accrued,	4,112 00
Market value of stocks and bonds, over cost,	277,627 00

Uncollected premiums on policies in force,	New Business. \$32,392 24	Renewals. \$101,463 50
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Deferred premiums on policies in force,	43,622 00	183,186 20
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Total,	\$76,014 24	\$284,649 70
Deduct loading (20 per cent.),	15,202 85	56,929 94

Net amount of uncollected and deferred premiums,	\$60,811 39	\$227,719 76	288,531 15
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Total assets, per company's books, \$9,893,072 19

LIABILITIES.

Computed premium reserve or net present value of all out-					
standing policies (actuaries' 4 per cent.),					\$8,679,428 00
Deduct net value of reinsured risks,					18,175 00
					<hr/>
Net reinsurance reserve,					\$8,661,253 00
Death losses and matured endowments in proc-					
ess of adjustment,				\$59,500 00	
Claims resisted by company,				22,000 00	
Total policy claims,				<hr/>	81,500 00
					<hr/>
Liabilities as to policy-holders,					\$8,742,753 00
Surplus as regards policy-holders,					1,150,319 19
					<hr/>
Gross liabilities,					\$9,893,072 19

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,279	\$8,686,174 00		
Endowment,	13,552	39,028,873 00		
Reversionary additions,	—	477,112 00		
	<hr/>	<hr/>	16,831	\$48,192,159 00

Policies issued during the Year.

Whole life,	48	\$161,000 00		
Endowment,	3,422	9,410,500 00		
	<hr/>	<hr/>	3,470	9,571,500 00
Endowment policies revived,			4	9,000 00

Old Policies increased.

Whole life,	—	\$1,644 00		
Endowment,	—	43,648 00		
	<hr/>	<hr/>	—	45,292 00
Additions by dividends,			—	120,515 00
			<hr/>	<hr/>
Total,			20,305	\$57,938,466 00

Policies terminated during the Year.

Whole life,	163	\$467,680 00		
Endowment,	1,576	4,522,914 00		
All other,	—	37,940 00		
	<hr/>	<hr/>		
	1,739	\$5,028,534 00		

How terminated.

By death,	161	\$516,489 00		
maturity,	38	66,707 00		
expiry,	11	23,000 00		
surrender,	765	2,138,896 00		
lapse,	415	931,500 00		
change and decrease,	40	603,442 00		
Not taken,	309	748,500 00		
	<hr/>	<hr/>	1,739	5,028,534 00

Policies in Force Dec. 31, 1894.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,164	\$8,381,138 00		
Endowment,	15,402	43,969,107 00		
Reversionary additions,	—	559,687 00		
	—————	—————	18,566	\$52,909,932 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
12 shares Boston & Albany Railroad,	\$2,484 00	\$800 00
30 " Fitchburg Railroad,	2,610 00	
20 " New York Central Railroad,	1,960 00	1,400 00
6 " Boston & Albany Railroad,	1,242 00	1,000 00
300 " Boston & Montana Mining Co.,	9,000 00	10,000 00
31 " Tamarack Mining Company,	4,650 00	
Richmond & Danville Railroad bond,	1,100 00	900 00
100 shares European & Northern Railroad,	11,500 00	6,500 00
200 " Whitman & Barnes Mfg. Co.,	26,000 00	10,000 00
298 " Gazette Company,	11,920 00	1,000 00
100 " Mexican Central Railroad Co.,	500 00	1,700 00
20 " Worcester Traction,	1,640 00	
100 " Hamilton Woolen Company,	8,000 00	5,000 00
417 " Worcester Traction Company,	21,664 00	16,437 00
Worcester & Shrewsbury Railroad Co. bonds,	13,000 00	7,000 00
315 " Worcester Traction Company,	16,380 00	15,000 00
50 " Fitchburg Railroad Company,	4,350 00	
1,500 " Walker Oakley Company,	150,000 00	45,000 00
47 " Washburn & Moen Mfg. Co.,	5,875 00	2,600 00
20 " Pullman Palace Car Company,	3,100 00	1,000 00
10 " Providence & Worcester Railroad,	2,500 00	200 00 300 00 600 00
50 " Bank of Illinois, Chicago,	10,750 00	6,000 00
25 " New London & Northern R.R.,	4,875 00	2,900 00
100 " Norwich & Worcester R.R. Co.,	17,500 00	16,500 00
Midland Railroad Company bonds,	5,250 00	
400 shares Worcester Traction Company,	18,800 00	10,000 00
Five Cents Savings Bank book,	700 00	600 00
1 share Fitchburg Railroad,	87 00	
Congress Hotel Company bonds,	67,500 00	60,000 00
200 shares Washburn & Moen Mfg. Co.,	25,000 00	20,000 00
35 shares First National Bank, Worcester,	5,950 00	4,000 00
Consolidated Railroad Company, Vt., bonds,	1,290 00	2,500 00
Brunswick & Chillisnothe Railroad,	630 00	
30 shares Worcester Corset Company,	2,250 00	

	Market Value.	Loaned Thereon.
30 shares Spy Publishing Company, . . .	\$4,500 00	\$4,000 00
Congress Hotel Company,	21,000 00	17,680 00
31 shares Nat. Bank, Bellows Falls, Vt., . .	3,410 00	1,200 00
	<hr/>	<hr/>
	\$488,967 00	\$282,617 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
100 shares Chicago & Northwestern Railroad,	\$14,012 00	\$14,000 00
400 " Morris & Essex Railroad, . . .	25,450 00	32,000 00
300 " Chic., Rock Island & Pacific R.R., .	35,085 00	18,600 00
110 " Chicago, Burl. & Quincy Railroad,	13,256 00	7,700 00
270 " Illinois Central Railroad, . . .	34,183 00	23,490 00
338 " Chicago & Alton Railroad, . . .	45,754 00	49,010 00
500 " Norwich & Worcester Railroad, . .	86,287 00	87,500 00
552 " N. Y., N. H. & Hartford Railroad, .	87,720 00	103,208 00
400 " New London & Northern Railroad,	62,477 00	76,000 00
500 " Providence & Worcester Railroad, .	76,893 00	125,000 00
625 " Boston & Albany Railroad, . . .	97,851 00	128,750 00
100 " Fitchburg Railroad,	8,752 00	8,700 00
286 " Boston & Maine Railroad, . . .	45,572 00	44,616 00
45 " State Safe Deposit Company, . . .	4,500 00	4,500 00
300 " West End Street Railroad Co., . . .	26,100 00	25,500 00
200 " Central National Bank, Worcester,	28,109 00	29,400 00
50 " First National Bank, Boston, . . .	5,000 00	12,000 00
40 " City National Bank of Worcester, . .	4,000 00	5,800 00
100 " Third National Bank, Springfield, .	10,000 00	20,000 00
112 " Hide & Leather Nat'l Bank, Boston,	11,575 00	11,872 00
67 " Shawmut National Bank, Boston, . .	6,725 00	7,705 00
150 " Atlantic National Bank, Boston, . .	18,388 00	18,750 00
90 " Eliot National Bank, Boston, . . .	10,575 00	11,880 00
100 " Quinsigam'd Nat'l B'k, Worcester,	10,090 00	13,000 00
100 " Howard National Bank, Boston, . .	9,931 00	9,600 00
25 " Leicester National Bank,	2,650 00	3,750 00
100 " Continental National Bank, Boston,	10,012 00	11,000 00
75 " Republic National Bank,	7,562 00	11,250 00
33 " Webster National Bank,	3,575 00	3,168 00
115 " Redemption National Bank,	15,985 00	14,145 00
100 " Tremont National Bank,	13,300 00	8,500 00
137 " Worcester National Bank,	19,699 00	20,276 00
50 " Millbury National Bank,	5,000 00	4,900 00
25 " Wachusett Nat'l Bank, Fitchburg,	2,500 00	5,000 00
67 " Revere National Bank, Boston, . . .	6,756 00	6,365 00
90 " Adams National Bank, No. Adams,	13,122 00	11,700 00
United States bonds,	166,000 00	165,000 00
Fitchburg Railroad bonds,	76,125 00	73,500 00
Boston, Clinton, Fitch. & New Bedford R.R., .	33,000 00	33,300 00

	Cost Value.	Market Value.
New York, Lackawanna & Western Railroad,	\$73,270 00	\$80,750 00
Chicago & Northwestern Railroad, . . .	99,427 00	106,400 00
Michigan Central Railroad,	145,300 00	155,900 00
New York Central & Hudson River R.R., .	32,325 00	32,100 00
New York & New England Railroad, . . .	10,662 00	11,000 00
Chicago, Burlington & Quincy Railroad, .	28,400 00	29,400 00
Chicago, Milwaukee & St. Paul Railroad, .	29,750 00	30,750 00
Evansville, Terre Haute & Chicago Railroad,	10,250 00	10,700 00
Pittsburgh, Cleveland & Toledo Railroad, .	21,200 00	22,400 00
Chicago & Eastern Ill. Railroad,	49,710 00	61,000 00
Boston, Barre & Gardner Railroad, . . .	21,590 00	22,500 00
Burlington & Missouri River Railroad, . .	18,600 00	18,800 00
Central Pacific Railroad bonds,	30,000 00	31,200 00
Cleveland, Col , Cin & Indianapolis Railroad,	19,800 00	22,500 00
Baltimore & Ohio Railroad bonds, . . .	150,000 00	157,000 00
St. Paul, Minn. & Manitoba Railroad, . .	57,625 00	61,000 00
Lake Erie & Western Railroad bonds, . .	96,500 00	107,500 00
Housatonic Railroad bonds,	77,750 00	87,000 00
Long Island City & Flushing Railroad, . .	50,000 00	55,000 00
Atlantic Avenue Railroad bonds,	15,675 00	15,750 00
Chicago, Rock Island & Pacific Railroad, .	40,000 00	40,800 00
Terre Haute & Indianapolis Railroad, . .	25,000 00	27,500 00
Chicago & Western Indiana Railroad, . .	44,900 00	46,400 00
Kings County Elevated Railroad,	25,000 00	17,500 00
Milwaukee City Railroad,	25,000 00	26,250 00
Grand Avenue Railroad,	24,125 00	25,000 00
Chicago, St. Paul, Minn. & Omaha Railroad, .	57,500 00	63,000 00
Fulton Elevated Railroad,	25,000 00	17,500 00
Street Railway, Grand Rapids, bonds, . .	16,050 00	16,500 00
Maine Central Railroad,	26,855 00	27,500 00
Broadway Surface Railroad,	60,700 00	64,600 00
Omaha Street Railroad bonds,	39,300 00	40,000 00
Wabash Railroad bonds,	50,000 00	51,500 00
West Side, Milwaukee, Railroad bonds, . .	50,000 00	50,000 00
Baltimore Belt Railroad bonds,	25,000 00	27,000 00
Akron & Chicago Junction Railroad bonds, .	50,000 00	53,000 00
Saginaw Union Street Railway bonds, . .	10,000 00	10,500 00
Consolidated Street Railway, Columbus, O., .	50,000 00	50,000 00
Rutland Railroad Company,	20,950 00	21,000 00
Metropolitan St. R'y. Co. (Kan. City) bonds, .	29,250 00	30,000 00
Columbus Con. & Term. Railroad,	47,500 00	50,000 00
Chic. & Ind. Coal Railway Company bonds, .	25,000 00	25,000 00
Great Northern Railway bonds,	45,875 00	47,000 00
Cin., Hamilton & Dayton Railroad, . . .	50,000 00	52,500 00
St. Louis, Iron Mt. & Southern Railroad, .	25,000 00	25,000 00
Toledo and Ohio Central Car Trust, . . .	30,000 00	30,000 00
Ulster & Delaware Railroad,	15,600 00	15,300 00
Baltimore and Ohio Equipment Association, .	25,000 00	25,000 00
Ohio River Railroad,	24,375 00	26,250 00

	Cost Value.	Market Value.
Chicago & West Michigan Railroad, . .	\$24,624 00	\$18,218 00
Globe Street Railway Company bonds, . .	24,750 00	26,000 00
Ellwood Short Line Railroad bonds, . .	22,500 00	26,250 00
Lehigh Valley Terminal Railway bonds, . .	52,500 00	55,000 00
West End Street Railway Co. (Boston) bonds,	15,000 00	15,600 00
Minn., Lynd'le and Min'tnka Railway Co., .	24,625 00	25,000 00
Rio Grande and Western Railroad bonds, . .	19,500 00	17,500 00
Boston and Maine Railroad bonds, . . .	51,000 00	55,000 00
Me. Cent. R.R. Co. and Europ. & North. R.R.,	90,000 00	100,000 00
Clev., Cin., Chi. & St. Louis Railroad, . .	112,500 00	112,500 00
Old Colony Steamboat Company bonds, . . .	26,000 00	26,250 00
Atlantic Avenue Railroad Company, . . .	44,000 00	47,000 00
Portland and Ogdensburg Railway, . . .	50,000 00	53,500 00
Worcester Cons. Street Railway Company, .	107,870 00	113,000 00
Clev., Lorain & Wheeling Railroad Co., . .	47,500 00	48,000 00
Wilkesbarre & Eastern Railroad Company, .	48,750 00	49,000 00
St. Johnsbury & Lake Champlain Railroad, .	55,000 00	56,000 00
Brooklyn City Railroad Company, . . .	109,500 00	113,000 00
Essex Street Railway Company, . . .	60,000 00	63,000 00
Pacific Railroad of Missouri bonds, . . .	30,000 00	30,600 00
Cleveland Electric Railway Company bonds, .	24,750 00	25,000 00
Worcester, Nashua and Rochester Railroad, .	104,750 00	105,000 00
Portland city bonds,	19,000 00	23,600 00
Bangor city bonds,	26,375 00	27,000 00
Lawrence city bonds,	53,000 00	58,500 00
Newton city bonds,	26,750 00	29,000 00
Lowell city bonds,	52,000 00	52,000 00
Providence city bonds,	25,875 00	26,000 00
Boston city bonds,	50,125 00	50,500 00
Clinton town bonds,	41,400 00	40,800 00
Beverly city bonds,	51,375 00	52,000 00
St. Paul city bonds,	50,500 00	51,000 00
Cincinnati city bonds,	9,640 00	9,200 00
Minneapolis city bonds,	41,922 00	43,050 00
St. Louis city bonds,	21,450 00	20,400 00
Toledo city bonds,	42,825 00	45,300 00
Quincy (Mass.) bonds,	20,000 00	20,520 00
Omaha (sewer),	30,375 00	31,500 00
Omaha (park),	26,250 00	26,500 00
Nashville city bonds,	10,000 00	10,000 00
Birmingham (Ala.) city bonds,	26,750 00	26,500 00
Fostoria (O.) city bonds,	20,000 00	20,400 00
Abstract Safety Vault Co. (Chicago), . .	52,000 00	54,570 00
Montclair (N. J.) school bonds,	5,500 00	5,500 00
Montclair (N. J.) sewer bonds,	52,125 00	52,500 00
Columbus city bonds,	52,500 00	53,000 00
Duluth city bonds,	22,875 00	24,500 00
Worcester Gas Light Company bonds, . .	100,000 00	106,000 00

	Cost Value.	Market Value.
County of Hennepin and Minneapolis bonds, .	\$51,500 00	\$52,000 00
Worcester Electric Light Company bonds, .	50,000 00	53,000 00
Kansas City (school district) bonds, .	23,800 00	24,500 00
Congress Hall Company (Chicago) bonds, .	80,000 00	80,000 00
County of Franklin (O.) bonds, . . .	10,000 00	10,600 00
Borough of Rutherford (N. J.) bonds, . .	48,000 00	50,000 00
Gardner Water Company loan, . . .	60,000 00	60,000 00
Worcester Gas Light Company loan, . .	10,000 00	10,000 00
Parish St. Marks' Church loan, . . .	1,695 00	1,695 00
Washburn & Moen Manufacturing Co. loan, .	40,000 00	40,000 00
Guildford (Vt.) town loan,	1,500 00	1,500 00
	<hr/>	<hr/>
	\$5,626,611 00	\$5,904,238 00

LIFE INSURANCE COMPANIES OF OTHER STATES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1894.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

"ÆTNA LIFE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated 1820. Commenced business 1850.]

PAID-UP CAPITAL, \$1,500,000.

MORGAN G. BULKELEY, *President.*

J. L. ENGLISH, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$504,063 56
Cash received for renewal premiums,	4,030,164 58
Premium notes received for renewals,	38,498 15
Surrender values applied to pay running premiums,	15,456 25
Surrender values applied to purchase paid-up insurance and annuities,	247,130 90
Total,	\$4,835,313 44
Deduct amount paid for reinsurance,	1,969 35
Total premium income,	\$4,833,344 09
Cash received for interest,	1,999,389 06
as discount on claims paid in advance,	3,582 35
for rents of company's property,	32,315 09
for reinsurance,	568 34
Total income,	\$6,869,198 93
Net or ledger assets Dec. 31, 1893,	38,688,230 60
Total,	\$45,557,429 53

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,924,532 63
Premium notes or loans used in payment of same,	31,073 99
Cash paid for matured endowments and additions,	847,486 31
Premium notes or loans used in payment of same,	4,826 69
Gross amount paid for losses and endowments,	\$2,807,919 62
Premium notes or loans used in purchase of surrendered policies, \$11,506.47; voided by lapse, \$1,471.17,	12,977 64
Premium notes or loans used in payment of dividends to policy-holders,	42,597 87
Cash dividends paid policy-holders,	764,261 16
Surrender values paid in cash,	213,294 09
applied to pay running premiums,	15,456 25
applied to purchase paid-up insurance and annuities,	247,130 90
Total paid policy-holders,	\$4,103,637 53

Cash paid for dividends to stockholders,	\$150,000 00
for commissions to agents, new policies, \$254,388.40 ;	
renewals, \$265,089.66,	519,478 06
for salaries and allowances to managers and agents,	32,225 05
for medical examiner's fees and inspections,	36,328 46
for salaries of officers and home office employees,	99,753 53
for taxes on premiums,	34,353 31
for taxes on reserves, \$4,787.21 ; on investments,	
\$78,416.14,	83,203 35
for fees, licenses, etc.,	11,912 63
for rent,	24,384 64
for furniture and office fixtures,	1,646 10
for advertising and printing,	11,245 86
for legal expenses,	9,313 24
for incidentals,	62,337 55
transferred to accident department,	50,000 00
Total disbursements,	<u>\$5,229,819 31</u>
Balance,	\$40,327,610 22
Invested in the following :—	

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$517,662 32
Loans on mortgage of real estate (first liens),	21,960,640 25
on collateral security (schedule A),	534,124 31
on company's policies assigned as collateral,	636,658 62
Premium notes or loans on policies in force,	769,932 42
Cost value of stocks and bonds owned (schedule B),	11,726,720 16
Cash in company's office,	35,019 58
Cash deposited in bank,	4,125,485 87
Bills receivable,	5,537 40
Agents' ledger balances,	15,829 29
Ledger assets (as per balance),	<u>\$40,327,610 22</u>

OTHER ASSETS.

Interest due and accrued,	\$598,864 43
Market value of stocks and bonds, over cost,	653,992 62

	New Business.	Renewals.
Uncollected premiums on policies		
in force,	\$44,412 75	\$102,018 13
Deferred premiums on policies in		
force,	33,741 63	218,718 89
Total,	<u>\$78,154 38</u>	<u>\$320,737 02</u>
Deduct loading, 20 per cent.	15,630 88	64,147 40
Net amount of uncollected and de-		
ferred premiums,	<u>\$62,523 50</u>	<u>\$256,589 62</u>
		319,113 12
Total assets, per company's books,		<u>\$41,899,580 39</u>

ITEMS NOT ADMITTED.

Agents' balances,	\$15,829 29	
Bills receivable,	5,537 40	
Total,	<hr/>	\$21,366 69
Total admitted assets,		\$41,878,213 70
Deduct special deposits in other States,		349,004 00
Balance,		<hr/> \$41,529,209 70

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$34,440,497 00	
Deduct net value of reinsured risks,	48,719 00	
Net reinsurance reserve,	<hr/> \$34,391,778 00	
Matured endowments due and unpaid,	\$58,283 00	
Death losses and matured endowments in process of adjustment,	160,135 00	
Claims resisted by the company,	56,000 00	
Present value of unpaid instalments,	6,822 00	
Total policy claims,	<hr/> 281,240 00	
Unpaid dividends of surplus due policy-holders,	460,450 70	
Unpaid dividends of surplus due contingent surrender values,	16,978 35	
Premiums paid in advance,	4,448 53	
Bills payable,	5,175 63	
Liabilities as to policy-holders,	<hr/> \$35,160,071 21	
Deduct liabilities on special deposits,	349,004 00	
	<hr/> \$34,811,067 21	
Surplus as regards policy-holders,	\$6,718,142 49	
Paid-up capital,	1,500,000 00	
Surplus over capital,*	5,218,142 49	
Gross liabilities,	<hr/> \$41,529,209 70	

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$825,964 38	
Premium notes received during 1894,	38,498 15	
Total,	<hr/> \$864,462 53	
Used in payment of losses and claims,	\$35,900 68	
Used in payment of surrendered policies,	11,506 47	
Voided by lapse,	1,471 17	
Used in payment of dividends to policy-holders,	42,597 87	
Redeemed by maker in cash,	3,053 92	
Total,	<hr/> 94,530 11	
Balance note assets Dec. 31, 1894,	<hr/> \$769,932 42	

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	35,149	\$48,797,316 00		
Endowment, . . .	36,198	60,163,420 00		
All other, . . .	11,398	26,489,987 00		
	<hr/>	<hr/>	82,745	\$135,450,723 00

Policies issued during the Year.

Whole life, . . .	1,233	\$2,025,916 00		
Endowment, . . .	6,148	11,188,806 00		
All other, . . .	1,812	3,976,879 00		
	<hr/>	<hr/>	9,193	17,191,601 00

Old Policies revived and increased.

Whole life, . . .	8	\$50,917 00		
Endowment, . . .	42	154,292 00		
All other, . . .	254	559,650 00		
	<hr/>	<hr/>	304	764,859 00

Total,			92,242	\$153,407,183 00
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Policies terminated during the Year.

Whole life, . . .	1,665	\$2,922,035 00		
Endowment, . . .	4,612	8,509,548 00		
All other, . . .	2,595	6,067,804 00		
	<hr/>	<hr/>		
	8,872	\$17,499,387 00		

How terminated.

By death, . . .	1,210	\$1,985,060 00		
maturity, . . .	752	865,744 00		
expiry, . . .	638	1,416,079 00		
surrender, . . .	1,407	2,459,481 00		
lapse, . . .	3,015	6,876,609 00		
change and decrease, . . .	233	595,055 00		
Not taken, . . .	1,617	3,301,359 00		
	<hr/>	<hr/>	8,872	17,499,387 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	34,725	\$47,952,114 00		
Endowment, . . .	37,776	62,996,970 00		
All other, . . .	10,869	24,958,712 00		
	<hr/>	<hr/>	83,370	135,907,796 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
50 shares Hartford Carpet Company, . .	\$3,000 00	\$60,700 00
25 " United States Bank, . . .	8,750 00	
124 " Ætna Fire Insurance Company, .	31,620 00	
807 " Willimantic Linen Company, . .	22,192 50	
Hartford City Salt Company bonds, . .	5,250 00	105,363 31
400 shares Willimantic Linen Company, .	11,000 00	
50 " Hartford Carpet Company, . .	3,000 00	
169 " Ætna Fire Insurance Company, .	43,095 00	
150 " United States Bank, . . .	52,500 00	41,400 00
654 " Kellogg & Bulkeley Company, .	16,350 00	
217 " Ætna Fire Insurance Company, .	55,335 00	
30 " Hartford Carpet Company, . .	1,800 00	
50 " United States Bank, . . .	17,500 00	10,000 00
63 " Ætna Fire Insurance Company, .	16,065 00	10,000 00
1,300 " Wheeler & Wilson Mfg Co., .	32,500 00	33,556 31
281 " Willimantic Linen Company, . .	7,727 50	
Assignment of mortgage,	3,000 00	
233 shares Willimantic Linen Company, .	6,407 50	5,000 00
100 " Plimpton Manufacturing Co., .	14,000 00	5,000 00
25 " Ætna Fire Insurance Company, .	6,375 00	5,000 00
125 " Hartford Fire Insurance Co., .	45,000 00	24,500 00
52 " Ætna Fire Insurance Company, .	13,260 00	
16 " Ætna Fire Insurance Company, .	4,080 00	10,800 00
10 " Phoenix Fire Insurance Company, .	1,900 00	
40 " Travelers Insurance Company, .	7,680 00	
300 " Willimantic Linen Company, . .	8,250 00	24,000 00
25 " United States Bank, . . .	8,750 00	
50 " Orient Fire Insurance Company, .	3,250 00	
63 " Ætna Fire Insurance Company, .	16,065 00	
2 " Connecticut River Railroad, . .	500 00	1,100 00
10 " Russell & Erwin Mfg. Co, . . .	750 00	
2 " Collins Company,	200 00	
20 " Ætna Fire Insurance Company, .	5,100 00	4,200 00
The Culbertson Irrigating Water Power bonds,	50,000 00	40,000 00
100 shares Ætna Fire Insurance Company, .	25,500 00	6,500 00
1,800 " Willimantic Linen Company, .	49,500 00	43,743 56
12 " Hartford Electric Light Co., .	1,200 00	
50 " Hart. Steam Boiler & Inspec. Co.,	5,000 00	
2,058 " Willimantic Linen Company, .	56,595 00	40,000 00
100 " Bost. Woven Hose and Rub. Co.,	10,000 00	8,500 00
Assignment of mortgage,	9,000 00	
100 shares Chic., Rock Island & Pacific R.R., .	6,500 00	11,561 13
100 " Chic., Burlington & Quincy R.R., .	7,400 00	
30 " United States Bank,	10,500 00	6,000 00
Assignment of mortgages,	48,300 00	25,000 00

	Market Value.	Loaned Thereon.
Macoupin County bonds,	\$4,000 00	\$3,000 00
12 shares N. Y., N. H. & H. R.R. Co., . . .	2,352 00	1,700 00
Hartford Deposit Company (gold) bonds, . .	2,000 00	1,500 00
Assignment of mortgages,	4,100 00	3,000 00
Assignment of mortgages and policies, . . .	4,000 00	3,000 00
	<hr/>	<hr/>
	\$768,199 50	\$534,124 31

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
235 shares Connecticut River Banking Co., .	\$20,365 00	\$10,575 00
75 " Metropolitan Bank (New York), . . .	5,362 50	375 00
918 " Phoenix National Bank (Hart.), . .	124,285 50	116,586 00
400 " Merc'tile National Bank (Hart.), . .	42,885 25	36,000 00
448 " City National Bank (Hartford), . .	60,900 75	44,800 00
750 " Hartford National Bank (Hart.), . .	107,720 25	116,250 00
773 " First National Bank (Hartford), . .	95,460 66	85,030 00
1,552 " Nat'l Exchange Bank (Hartford), . .	93,729 80	100,880 00
1,632 " American Nat'l Bank (Hartford), . .	95,022 87	110,160 00
377 " Farm. & Mech. Nat'l B'k (Hart.), . .	83,664 25	44,109 00
66 " Suffield National Bank (Suffield), . .	8,375 00	9,900 00
250 " New Britain N. B. (New Britain), . .	28,450 00	40,000 00
836 " Charter Oak Nat'l Bank (Hart.), . .	97,572 25	79,420 00
753 " Ætna National Bank (Hartford), . .	87,389 46	105,420 00
240 " Hartford Trust Co. (Hartford), . .	25,065 00	33,600 00
92 " United States Bank (Hartford), . .	19,962 50	32,200 00
200 " Rockville Nat'l Bank (Rockville), . .	20,000 00	22,000 00
100 " Security Company (Hartford), . .	10,000 00	15,000 00
150 " Home National Bank (Meriden), . .	18,375 00	19,500 00
United States bonds,	435,875 00	467,400 00
368 shares Connecticut River Railroad, . .	39,372 25	92,000 00
84 " Ætna Fire Insurance,	19,236 68	21,420 00
2,273 " N. Y., N. H. & Hartford R.R., . .	366,094 00	445,508 00
Columbus & Indianapolis R.R. bonds, . . .	45,000 00	51,000 00
Union Pacific Railroad bonds,	30,690 00	31,500 00
Keokuk & Des Moines Railroad bonds, . . . }	22,033 20	17,220 00
121 shares Keokuk & Des Moines R.R. stock, . }		
Atlantic Dock bonds,	25,000 00	26,500 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	25,000 00	28,750 00
Vermont Valley Railroad bonds,	150,750 00	159,000 00
410 shares Chicago, Burl. & Quincy Railroad, .	33,862 50	30,340 00
220 " N. Y. Cen. & Hudson River R.R., . .	27,000 00	22,000 00
200 " Union Pacific Railroad,	18,625 00	2,000 00
Terre Haute & Logansport Railroad bonds, .	100,000 00	110,000 00
Hartford & New York Transportation Co., .	12,000 00	12,000 00
250 shares Connecticut & Passumpsic Railroad, .	25,250 00	25,500 00
Chicago, Burlington & Quincy R.R. bonds, .	1,100 00	1,100 00

	Cost Value.	Market Value
100 shares Chic., Milwaukee & St. Paul R.R.,	\$10,250 00	\$11,800 00
100 " Chicago & Rock Island Railroad, .	5,475 00	6,500 00
100 " Chicago & Northwestern Railroad,	9,000 00	10,000 00
116 " Delaware & Hudson Canal Co., .	11,987 50	14,500 00
N. Y , N. H. & H. R.R debentures, . . .	531,288 75	552,000 00
Middlesex Banking Company debentures, .	100 00	100 00
Terre Haute & Peoria bonds,	25,375 00	26,250 00
New York & New England Railroad, . .	200,000 00	225,100 00
Connecticut River Railroad bonds, . . .	18,400 00	18,400 00
City of Brantford,	97,500 00	102,000 00
Province of Manitoba bonds,	149,893 34	163,240 00
Virginia state bonds,	23,357 94	18,354 00
Tennessee state bonds,	25,100 00	20,080 00
Mobile city bonds,	140,500 00	140,500 00
Hartford city bonds,	156,690 00	172,700 00
Louisville city bonds,	89,750 00	124,000 00
Kansas city bonds,	40,500 00	55,000 00
New Britain city bonds,	130,689 00	149,500 00
Plattsmouth (Neb.) city bonds,	23,000 00	23,460 00
London (Ont.) city bonds,	75,000 00	76,500 00
New Boston city bonds,	5,000 00	5,000 00
Jersey City city bonds,	62,900 00	77,000 00
Ottawa city bonds,	133,000 00	143,640 00
Indianapolis city bonds,	107,570 00	126,000 00
Quincy city bonds,	11,564 00	24,000 00
Milwaukee city water bonds,	48,500 00	56,100 00
Cincinnati city bonds,	100,000 00	125,000 00
St. Paul city bonds,	52,350 00	66,000 00
St. Paul (Neb.) city bonds,	20,000 00	21,000 00
Webster city bonds,	13,000 00	13,650 00
Hull city bonds,	40,000 00	41,200 00
Oxford city bonds,	9,800 00	10,000 00
Lincoln city bonds,	29,500 00	30,975 00
Emporia city bonds,	14,500 00	14,500 00
Hartland city bonds,	10,000 00	8,000 00
Wymore city bonds,	5,000 00	5,000 00
Audubon city bonds,	5,000 00	5,000 00
Ness City city bonds,	11,875 00	12,500 00
Russell city bonds,	5,000 00	5,000 00
Montreal Harbor city bonds,	60,000 00	64,800 00
Lincoln city bonds,	11,880 00	12,000 00
Quebec city bonds,	40,000 00	41,500 00
Stratford city bonds,	21,000 00	22,050 00
Toronto city bonds,	498,317 00	527,310 00
Winfield city bonds,	10,000 00	10,000 00
Kendallville city bonds,	13,000 00	13,000 00
Wichita city bonds,	46,000 00	50,000 00
Quebec government bonds,	207,500 00	228,250 00
Hartford City Salt Company bonds, . . .	15,000 00	15 000 00

	Cost Value.	Market Value.
Cimarron city bonds,	\$10,000 00	\$6,000 00
David city bonds,	6,300 00	7,350 00
Ellsworth city bonds,	37,260 00	40,500 00
Superior city bonds,	13,000 00	13,000 00
Seneca city bonds,	9,500 00	10,000 00
Pratt city bonds,	12,900 00	15,000 00
Burton city bonds,	12,880 00	14,000 00
Lyons city bonds,	32,200 00	35,000 00
Canton city bonds,	6,405 00	7,000 00
Norton city bonds,	16,400 00	17,000 00
Kingman city bonds,	10,000 00	10,000 00
South Hutchinson city bonds,	3,500 00	3,500 00
Loup City city bonds,	6,000 00	6,000 00
Conway Springs city bonds,	13,000 00	13,000 00
Douglass city bonds,	11,000 00	11,000 00
Coolidge city bonds,	10,000 00	5,000 00
Johnson city bonds,	8,500 00	8,500 00
Englewood city bonds,	4,200 00	4,000 00
Seward city bonds,	13,500 00	15,000 00
Governor's Foot Guard bonds,	10,000 00	10,500 00
City of Alma bonds,	8,122 50	9,000 00
City of Orleans bonds,	8,500 00	8,500 00
City of Hastings bonds,	54,000 00	61,200 00
Ford county bonds,	48,500 00	50,000 00
Macoupin county bonds,	78,800 00	82,740 00
Mason & Tazewell county bonds,	26,500 00	27,825 00
Gallatin county bonds,	10,400 00	13,000 00
Ramsey county bonds,	20,000 00	21,200 00
Edward county bonds,	20,000 00	20,000 00
Moultrie county bonds,	15,000 00	15,300 00
Ellsworth county bonds,	26,000 00	26,000 00
Lyon county bonds,	35,000 00	17,500 00
Pawnee county bonds,	25,000 00	25,000 00
Harper county bonds,	11,500 00	11,500 00
Stafford county bonds,	5,000 00	5,000 00
Benton county bonds,	3,000 00	3,090 00
Hunt Drainage District bonds,	24,250 00	25,000 00
Ulysses City bonds,	9,500 00	6,000 00
Reno county bonds,	20,500 00	20,500 00
Seward county bonds,	47,000 00	47,000 00
Clay county bonds,	24,125 00	25,000 00
Paris town bonds,	10,000 00	10,000 00
Hartford town bonds,	71,600 00	75,050 00
Grant town bonds,	20,000 00	21,000 00
Urbana town bonds,	3,500 00	3,500 00
Meade county bonds,	23,000 00	23,000 00
Gray county bonds,	7,500 00	7,500 00
Nickerson city bonds,	10,000 00	10,000 00

	Cost Value.	Market Value.
Lakin township bonds,	\$10,000 00	\$5,000 00
Ironwood city bonds,	20,000 00	21,000 00
Meade Center township bonds,	15,000 00	15,000 00
Jackson town bonds,	9,900 00	10,000 00
Coaticook town bonds,	21,000 00	21,000 00
Lake Fork town bonds,	19,000 00	19,000 00
Montrose county bonds,	6,000 00	6,300 00
Huntington county bonds,	3,000 00	3,150 00
Las Animas county bonds,	29,300 00	30,765 00
Goodland city bonds,	9,000 00	9,000 00
Pawnee city bonds,	4,000 00	4,000 00
Greenfield city bonds,	1,486 50	1,486 50
Dalles city bonds,	50,000 00	55,000 00
Anthony city bonds,	19,000 00	21,000 00
Harper city bonds,	19,000 00	21,000 00
Beatrice city bonds,	10,000 00	10,500 00
Goldendale city bonds,	12,500 00	13,125 00
Tipton city bonds,	7,677 00	8,060 85
Keithsburg town bonds,	19,000 00	19,950 00
Ross town bonds,	16,416 00	16,416 00
Levis town bonds,	28,000 00	28,000 00
Highland town bonds,	10,000 00	10,000 00
Newman & Fullerton town bonds,	4,000 00	4,000 00
Rock Creek town bonds,	28,710 00	29,000 00
Sprague town bonds,	40,133 33	42,000 00
Province of Quebec bonds,	153,187 50	165,240 00
Dodge town bonds,	3,000 00	3,000 00
Mt. Forest town bonds,	20,000 00	20,600 00
Pleasant town bonds,	35,000 00	7,000 00
Hager Slough town bonds,	5,000 00	5,250 00
Creek town bonds,	6,000 00	6,000 00
Reeder town bonds,	15,840 00	16,000 00
Jefferson town bonds,	6,000 00	6,000 00
Great Bend town bonds,	6,000 00	6,000 00
Tuscola town bonds,	10,000 00	10,500 00
Butler town bonds,	5,000 00	5,000 00
Coldwater town bonds,	10,000 00	8,000 00
Lamard town bonds,	3,000 00	3,150 00
Wild Cat town bonds,	500 00	500 00
Fond du Lac town bonds,	25,000 00	26,250 00
Neodesha town bonds,	12,000 00	12,000 00
Baxter Springs town bonds,	20,500 00	20,500 00
Monroe Township town bonds,	38,610 00	40,950 00
Morton Township town bonds,	8,550 00	9,000 00
Henderson town bonds,	4,750 00	5,000 00
Lockridge town bonds,	7,600 00	8,000 00
Stranger town bonds,	9,600 00	10,000 00
Washington town bonds,	45,700 00	50,000 00

	Cost Value.	Market Value.
Rolling Prairie town bonds,	\$18,000 00	\$18,000 00
Hayes town bonds,	17,575 00	19,000 00
McFadden town bonds,	9,500 00	10,000 00
Leroy town bonds,	7,600 00	8,000 00
Tonganoxie town bonds,	19,200 00	20,000 00
Eagle township bonds,	13,800 00	15,000 00
Valley Center township bonds,	9,200 00	10,000 00
Richland township bonds,	12,040 00	14,000 00
Little River township bonds,	21,160 00	23,000 00
Victoria township bonds,	20,240 00	22,000 00
Liberty township bonds,	7,600 00	8,000 00
Burrtown township bonds,	23,920 00	26,000 00
Green Garden township bonds,	13,800 00	15,000 00
Phillipsburg township bonds,	9,150 00	10,000 00
Plum township bonds,	12,900 00	15,000 00
Center township bonds,	41,860 00	45,000 00
Jefferson township bonds,	7,600 00	8,000 00
Lake township bonds,	17,480 00	19,000 00
Richland township bonds,	12,352 50	13,500 00
Lincoln township bonds,	13,800 00	15,000 00
Elk Creek township bonds,	7,600 00	8,000 00
Limestone township bonds,	13,725 00	15,000 00
Ezbon township bonds,	8,600 00	10,000 00
Groveland township bonds,	13,760 00	16,000 00
Banner township bonds,	24,685 00	27,500 00
Harrison township bonds,	18,000 00	20,000 00
Valparaiso township bonds,	5,500 00	5,500 00
Haynesville township bonds,	17,100 00	19,000 00
Turkey Creek township bonds,	2,707 50	3,000 00
May township bonds,	4,061 25	4,500 00
Pleasant Valley township bonds,	3,900 00	3,900 00
Antelope township bonds,	4,512 50	5,000 00
Little Blue township bonds,	2,707 50	3,000 00
Alma township bonds,	5,866 25	6,500 00
Township G bonds,	9,000 00	10,200 00
Franklin township bonds,	6,300 00	7,000 00
Township M bonds,	9,000 00	10,200 00
Township L bonds,	4,500 00	5,100 00
Township B bonds,	9,000 00	10,200 00
Brown township bonds,	5,400 00	6,000 00
New York township bonds,	9,000 00	10,000 00
Baker township bonds,	9,000 00	10,000 00
Henderson township bonds,	4,500 00	5,000 00
Thayer township bonds,	4,500 00	5,000 00
Stewart township bonds,	9,000 00	10,000 00
Union township bonds,	5,400 00	6,000 00
Bone Creek township bonds,	9,000 00	10,000 00
Read township bonds,	9,000 00	10,000 00

	Cost Value.	Market Value.
Olive township bonds,	\$5,400 00	\$6,000 00
Oak Creek township bonds,	5,400 00	6,000 00
Stromburg Village bonds,	12,000 00	12,000 00
Village of Ord bonds,	4,000 00	4,000 00
Bowen precinct bonds,	10,000 00	10,000 00
Victor precinct bonds,	15,000 00	15,000 00
Fairmount precinct bonds,	27,075 00	30,000 00
Lincoln precinct bonds,	6,300 00	7,000 00
Center precinct bonds,	6,300 00	7,000 00
Twin Grove precinct bonds,	9,000 00	10,000 00
Madison precinct bonds,	4,500 00	5,000 00
Harvard precinct bonds,	22,500 00	25,500 00
Nova precinct bonds,	3,840 00	4,000 00
Geneva precinct bonds,	13,500 00	15,300 00
Exeter precinct bonds,	18,000 00	20,400 00
Ainsworth precinct bonds,	8,000 00	8,000 00
Coolidge Bridge town bonds,	8,400 00	4,000 00
School District, Kansas, bonds,	55,900 00	55,900 00
Spring Creek precinct school bonds,	5,760 00	6,000 00
Cedar Rapids school bonds,	114,000 00	119,700 00
Ida Grove school bonds,	15,500 00	16,275 00
Glad Brook school bonds,	1,500 00	1,500 00
South Bend school bonds,	1,000 00	1,000 00
Batavia school bonds,	10,000 00	10,000 00
Sidell school bonds,	2,700 00	2,700 00
Odebolt school bonds,	3,250 00	3,250 00
Van Horn school bonds,	1,000 00	1,000 00
School District Nos. 4 and 77 school bonds,	4,000 00	4,000 00
School District No. 10 school bonds,	2,000 00	2,000 00
Panora school bonds,	500 00	500 00
School District No. 42 school bonds,	4,000 00	4,000 00
Lebanon school bonds,	19,000 00	19,950 00
Inlet Swamp drainage bonds,	7,200 00	7,560 00
City of Victoria bonds,	80,000 00	84,000 00
City of Ossawatimie bonds,	20,000 00	20,000 00
Hamilton county bonds,	40,000 00	24,000 00
City of Downs bonds,	29,100 00	31,500 00
Beaver precinct bonds,	14,000 00	14,000 00
Lincoln township bonds,	6,720 00	7,000 00
Jefferson precinct bonds,	4,800 00	5,000 00
City of Santa Fé bonds,	4,500 00	3,375 00
Fargo township bonds,	15,000 00	15,000 00
Stanton county bonds,	11,700 00	12,000 00
Haskell County bonds,	10,000 00	10,000 00
Lane County bonds,	33,000 00	33,000 00
Vancouver city bonds,	225,000 00	245,250 00
St. Hyacinthe city bonds,	30,000 00	30,000 00
Enterprise city bonds,	10,000 00	10,000 00

	Cost Value.	Market Value.
Three Rivers city bonds,	\$32,500 00	\$35,100 00
Sault St. Marie city bonds,	20,000 00	21,200 00
Springfield, Kan., city bonds,	16,000 00	11,200 00
Lincoln precinct bonds,	4,800 00	5,000 00
Anthony township bonds,	2,850 00	3,000 00
Spring township bonds,	12,350 00	13,000 00
Grant township bonds,	12,255 00	12,900 00
Sheriden township bonds,	1,380 00	1,380 00
Ford township bonds,	14,700 00	15,000 00
Valley township bonds,	2,375 00	2,500 00
Newman township drainage bonds,	7,000 00	7,350 00
Young America township drainage bonds,	40,500 00	42,525 00
Iroquois County drainage bonds,	11,000 00	11,550 00
Indian Grave drainage bonds,	34,369 39	27,750 30
Nelson precinct drainage bonds,	22,000 00	22,000 00
Nichols precinct drainage bonds,	7,000 00	7,000 00
North St. Paul village drainage bonds,	22,000 00	23,100 00
Atkinson village drainage bonds,	7,000 00	7,350 00
Valentine village drainage bonds,	8,400 00	8,820 00
Parkdale town drainage bonds,	74,847 74	74,847 74
City of St. Thomas drainage bonds,	120,003 53	122,403 39
West Toronto Junction drainage bonds,	94,043 09	97,810 52
Town of Windsor, Ontario, drainage bonds,	102,547 03	107,674 38
City of Kingston, Ontario, drainage bonds,	51,863 99	54,457 19
City of Bellville, Ontario, drainage bonds,	50,000 00	51,500 00
Superior city bonds,	25,000 00	26,250 00
Young America township drainage bonds,	11,600 00	12,180 00
New Pankey Pond drainage bonds,	3,500 00	3,675 00
Brocton drainage bonds,	9,000 00	9,450 00
Cote Sainte Antoine bonds,	98,250 00	103,000 00
Town of Gault bonds,	49,125 00	51,500 00
Province of New Brunswick bonds,	66,000 00	69,300 00
City of St. John, N. B., bonds,	49,375 00	51,000 00
City of Hamilton, Prov. of Ont., bonds,	42,400 59	43,151 41
City of Halifax bonds,	100,000 00	105,000 00
City of Sherbrooke, Prov. of Que., bonds,	72,750 00	76,500 00
Roman Catholic School, Montreal, bonds,	85,000 00	87,550 00
Protestant School, Montreal, bonds,	200,687 60	209,090 00
Dickens County bonds,	25,000 00	26,250 00
Wichita County bonds,	4,000 00	4,000 00
Lewis County bonds,	25,750 00	26,250 00
Snohomish County bonds,	25,000 00	26,250 00
Tarrant County bonds,	59,210 00	61,950 00
Orange County bonds,	4,750 00	4,987 50
Duval County bonds,	4,600 00	4,830 00
Coke County bonds,	6,500 00	6,825 00
Roanoke city bonds,	10,500 00	10,500 00
Peoria city school scrip,	75,000 0 0	78,750 00

	Cost Value.	Market Value.
Shellsburg school scrip,	\$3,200 00	\$3,200 00
Prince Edward Island bonds,	97,250 00	103,000 00
City of New Britain bonds,	50,000 00	50,000 00
Town of Glastonbury bonds,	8,000 00	8,000 00
Wapello County bonds,	19,400 00	20,000 00
Warren County bonds,	42,600 00	44,730 00
Cass County bonds,	8,000 00	8,400 00
Grant County bonds,	32,500 00	34,125 00
Clark County bonds,	7,000 00	7,210 00
Jackson County bonds,	20,000 00	21,000 00
Jefferson County bonds,	12,000 00	12,600 00
Birmingham city bonds,	25,000 00	27,000 00
Stuart city bonds,	3,500 00	3,500 00
Big Lake drainage bonds,	33,000 00	34,650 00
Mason & Menard drainage bonds,	10,000 00	10,500 00
Protestant Hospital for Insane bonds,	74,000 00	76,220 00
Ainsworth precinct bonds,	10,550 00	10,000 00
Arizona Territory bonds,	130,000 00	136,500 00
Karnes County, Tex., bonds,	20,000 00	20,600 00
Bexar County, Tex., bonds,	50,000 00	51,500 00
Fort Bend, Tex., bonds,	20,000 00	20,600 00
Hamilton County, Tex., bonds,	12,000 00	12,600 00
Young County, Tex., bonds,	28,000 00	29,400 00
Peoria County, Ill., bonds,	16,200 00	17,010 00
Hartford City, W. Va., bonds,	2,000 00	2,000 00
Province of Quebec bonds,	94,899 67	110,000 00
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	\$11,726,720 16	\$12,380,712 78

“CONNECTICUT GENERAL LIFE INSURANCE COMPANY,”
HARTFORD, CONN.

[Incorporated June, 1865. Commenced business October, 1865.]

PAID-UP CAPITAL, \$150,000.

THOMAS W. RUSSELL, *President*. FREDERICK V. HUDSON, *Secretary*.

INCOME.

Cash received for premiums on new policies,	\$46,853 05
Cash received for renewal premiums,	290,823 73
Premium notes received for renewals,	5,998 92
Dividends applied to pay running premiums,	5,299 45
Surrender values applied to pay running premiums,	1,809 29
Surrender values applied to purchase paid-up insurance,	7,039 00
Received for annuities,	1,000 00
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Total,	\$358,823 44
Deduct amount paid for reinsurance,	5,929 53
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Total premium income,	\$352,893 91

Cash received for interest,	\$124,369 01
as discount on claims paid in advance,	120 93
for rents of company's property,	5,652 93
for profits on sales of real estate,	487 20
for reinsurance,	669 00
Premium notes or loans restored,	71 46
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Total income,	\$484,264 44
Net or ledger assets Dec. 31, 1893,	2,411,652 42
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Total,	\$2,895,916 86

DISBURSEMENTS.

Cash paid for losses,	\$115,969 00
Cash paid for matured endowments,	42,062 94
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Gross amount paid for losses and endowments,	\$158,031 94
Received for losses and claims on policies reinsured,	2,182 46
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Net amount paid for losses and endowments,	\$155,849 48
Premium notes or loans used in purchase of surrendered policies, \$377.66 ; voided by lapse, \$267.93,	645 59
Premium notes or loans used in payment of dividends to policy-holders,	723 74
Cash dividends paid policy-holders,	21,494 43
Cash dividends applied to pay running premiums,	5,299 45
Surrender values paid in cash,	22,522 13
applied to pay running premiums,	1,809 29
applied to purchase paid-up insurance,	7,039 00
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Total paid policy-holders,	\$215,383 11
Cash paid for dividends to stockholders,	12,000 00
for commissions to agents, new policies, \$18,317.67 ; renewals, \$13,302.79,	31,620 46
for salaries and allowances to managers and agents,	22,897 11
for medical examiner's fees and inspections,	3,648 00
for salaries of officers and home office employees,	18,470 01
for taxes on premiums,	2,062 20
for taxes on reserves,	3,463 57
for fees, licenses, etc.,	683 88
for real estate expenses,	4,627 44
for legal expenses,	387 50
for incidentals,	11,123 18
Profit and loss account,	370 00
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Total disbursements,	\$326,736 46
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Balance,	\$2,569,180 40

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$218,343 55
Loans on mortgage of real estate (first liens),	1,745,969 31
on collateral security (schedule A),	5,989 61
on company's policies assigned as collateral,	72,908 13
Premium notes or loans on policies in force,	51,695 85
Cost value of stocks and bonds owned (schedule B),	435,396 28
Cash in company's office,	1,898 47
Cash deposited in bank,	35,663 79
Bills receivable,	705 00
Agents' ledger balances,	610 41
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Ledger assets (as per balance),	\$2,569,180 40
Deduct depreciation from cost of assets,	48,910 78
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Total net or ledger assets,	\$2,520,269 62

OTHER ASSETS.

Interest due and accrued,	56,604 15
Market value of stocks and bonds, over cost,	15,828 72

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$5,554 02	\$11,747 90
Deferred premiums on policies in force,	9,459 10	48,884 92
<hr/>		<hr/>
Total,	\$15,013 12	\$60,632 82
Deduct loading (20 per cent.),	3,002 62	12,126 56
<hr/>		<hr/>
Net amount of uncollected and deferred premiums,	\$12,010 50	\$48,506 26
<hr/>		<hr/>
		60,516 76
<hr/>		<hr/>
Total assets, per company's books,	\$2,653,219 25	

ITEMS NOT ADMITTED.

Agents' balances,	\$610 41
Bills receivable,	705 00
Total,	<hr/> 1,315 41
<hr/>	
Total admitted assets,	\$2,651,903 84

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$2,107,603 00
Deduct net value of reinsured risks,	30,850 00
<hr/>	
Net reinsurance reserve,	\$2,076,753 00

Matured endowments due and unpaid, . . .	\$13,667 90	
Death losses in process of adjustment, . . .	20,176 00	
Total policy claims,	<u> </u>	\$33,843 90
Unpaid dividends of surplus due policy-holders,		824 93
Premiums paid in advance,		<u>1,701 47</u>
Liabilities as to policy-holders,		\$2,113,123 30
Surplus as regards policy-holders,	\$538,780 54	
Paid-up capital,		150,000 00
Surplus over capital,		<u>388,780 54</u>
Gross liabilities,		\$2,651,903 84

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$51,316 64	
received during 1894, . . .	5,998 92	
restored by revival of policies, . . .	71 46	
Total,	<u> </u>	\$57,387 02
Used in payment of surrendered policies, . . .	\$377 66	
Voided by lapse,	267 93	
Used in payment of dividends to policy-holders, . . .	723 74	
Redeemed by maker in cash,	4,321 84	
Total,	<u> </u>	5,691 17
Balance note assets Dec. 31, 1894,		<u>\$51,695 85</u>

EXHIBIT OF POLICIES.

Policies in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4,231	\$6,047,493 00		
Endowment,	3,872	4,517,452 00		
All other,	32	106,819 00		
	<u> </u>	<u> </u>	8,135	\$10,671,764 00

Policies issued during the Year.

Whole life,	577	\$944,797 00		
Endowment,	660	762,178 00		
All other,	4	25,000 00		
	<u> </u>	<u> </u>	1,241	1,731,975 00

Old Policies revived.

Whole life,	10	\$9,200 00		
Endowment,	14	17,300 00		
	<u> </u>	<u> </u>	24	26,500 00

Old Policies changed and increased.

Whole life,	12	\$19,115 00		
Endowment,	2	4,410 00		
	<u> </u>	<u> </u>	14	23,525 00
Total,			<u>9,414</u>	<u>\$12,453,764 00</u>

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	463	\$731,749 00		
Endowment,	449	564,662 00		
All other,	12	42,710 00		
	<hr/>	<hr/>		
	924	\$1,339,121 00		

How terminated.

By death,	73	\$123,495 00		
maturity,	93	160,025 00		
expiry,	5	21,000 00		
surrender,	153	191,484 00		
lapse,	413	524,180 00		
change and decrease, .	14	89,937 00		
Not taken,	173	229,000 00		
	<hr/>	<hr/>	924	\$1,339,121 00

Policies in Force Dec. 31, 1894.

Whole life,	4,367	\$6,288,856 00		
Endowment,	4,099	4,736,678 00		
All other,	24	89,109 00		
	<hr/>	<hr/>	8,490	\$11,114,643 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Mecklenburg County, N. C., bond,	\$1,120 00	\$500 00
Mortgage loan,	500 00	400 00
Arizona Improvement Company bonds, . . .	8,000 00	5,000 00
1 share Mudge Shoe Company,	100 00	89 61
	<hr/>	<hr/>
	\$9,720 00	\$5,989 61

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
187 shares New York, New Haven & H. R.R.,	\$22,993 03	\$36,465 00
100 " N. W. Telegraph Company,	5,200 00	5,250 00
40 " Fourth National Bank, N. Y., . . .	4,193 00	7,600 00
216 " American National B'k, Hartford,	13,538 00	14,472 00
104 " Phoenix National Bank, Hartford, .	15,853 00	13,000 00
52 " Charter Oak Nat'l Bank, Hartford,	6,700 00	4,680 00
70 " Hartford Nat'l Bank, Hartford, . . .	10,625 00	10,150 00
100 " First National Bank, Hartford, . . .	13,978 25	11,200 00
20 " Aetna National Bank, Hartford, . . .	2,373 50	2,900 00
12 " Farm and Mech. N'l B'k, Hartford,	2,250 67	1,344 00
24 " City National Bank, Hartford, . . .	2,790 00	2,400 00

	Cost Value.	Market Value.
50 shares Thames National Bank, Norwich, .	\$6,850 00	\$7,250 00
86 " Conn. Trust and Safe Deposit Co., .	8,428 00	14,104 00
50 " Security Company,	4,750 00	8,200 00
Evansville, Ind., city bonds,	16,353 95	15,300 00
Indianapolis, Ind., city bonds,	24,500 00	25,750 00
Cleburne, Tex., city bonds,	7,070 00	7,560 00
Oak Cliff, Tex., city bonds,	5,200 00	5,350 00
San Antonio, Tex., city bonds,	11,050 00	11,000 00
Weatherford, Tex., city bonds,	10,200 00	10,400 00
Fort Worth, Tex., city bonds,	4,950 00	4,800 00
Gainesville, Tex., city bonds,	5,150 00	5,400 00
Greenville, Tex., city bonds,	5,175 00	5,300 00
Superior, Wis., bonds,	9,800 00	10,000 00
Fremont, Neb., bonds,	4,060 00	4,040 00
Norwich, Kan., bonds,	2,625 00	2,950 00
Huron, So. Dakota, bonds,	1,500 00	1,500 00
Mechlenburg County, N. C., bonds, . . .	10,610 00	11,200 00
Clallam County, Wash., bonds,	5,000 00	5,250 00
Colbert County, Ala., bonds,	5,362 50	5,350 00
Pekin and La Marsh, Peoria Co., bonds, .	5,075 00	5,100 00
Lyon County, Ia., bonds,	5,000 00	2,500 00
Cowley County, Kan., bonds,	10,250 00	10,600 00
Pawnee County, Kan., bonds,	5,000 00	5,300 00
Mason and Tazewell, Ill., bonds,	5,346 50	5,300 00
Wilcoat, Champaign County, Ill., bonds, .	15,375 00	15,300 00
Big Slough, Champaign County, Ill., bonds, .	10,150 00	10,300 00
Lima Lake, Adams County, Ill., bonds, . .	13,000 00	13,650 00
Indian Grave, Adams County, Ill., bonds, .	5,044 00	5,200 00
Clay County, Minn., bonds,	11,375 00	12,000 00
Skagit County, Wash., funding bonds, . .	5,350 00	5,500 00
Arizona Territorial funding bonds, . . .	15,000 00	15,000 00
Clay School Township, Ind., bonds, . . .	3,000 00	3,000 00
Oxford School Township, Kan., bonds, . .	5,000 00	5,300 00
Todd County, Minn., school district bonds, .	1,600 00	1,648 00
Denver Water Company bonds,	13,000 00	11,900 00
Southwestern Irrigation Company bonds, .	5,000 00	2,500 00
Arizona Canal Company bonds,	10,000 00	10,700 00
Arizona Improvement Company bonds, . .	4,750 00	5,300 00
Garden City Irrigation Company bonds, . .	5,000 00	2,500 00
Lake Shore & Michigan Southern R.R. bonds,	5,089 38	6,050 00
Terre Haute & Logansport R.R. bonds, . .	10,000 00	11,200 00
Valley Railroad, Ohio, bonds,	10,462 50	5,000 00
N. Y., New Haven & Hart. R.R. certificates, .	7,400 00	10,212 00
	<hr/>	<hr/>
	\$435,396 28	\$451,225 00

"THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,"
HARTFORD, CONN.

[Incorporated June 15, 1846. Commenced business Dec. 15, 1846.]

JACOB L. GREENE, *President.*

EDWARD M. BUNCE, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$310,153 95
Cash received for renewal premiums,	3,011,717 37
Dividends applied to pay running premiums,	1,110,294 08
Surrender values applied to pay running premiums,	29,327 09
Surrender values applied to purchase paid-up insurance and annuities,	216,480 39
Total,	<hr/> \$4,677,972 88
Cash received for interest,	2,938,752 83
as discount on claims paid in advance,	1,212 97
for rents of company's property,	268,442 48
for profits on securities sold,	19,377 25
Premium notes or loans restored,	821 00
Total income,	<hr/> \$7,906,579 41
Net or ledger assets Dec. 31, 1893,	59,926,199 59
Total,	<hr/> \$67,832,779 00

DISBURSEMENTS.

Cash paid for losses and additions,	\$3,921,099 00
Premium notes or loans used in payment of same,	25,959 99
Cash paid for matured endowments and additions,	326,609 69
Premium notes or loans used in payment of same,	206 31
Gross amount paid for losses and endowments,	<hr/> \$4,273,874 99
Premium notes or loans used in purchase of surrendered policies, \$15,116.50; voided by lapse, \$5,263.00,	20,379 50
Premium notes or loans used in payment of dividends to policy-holders,	38,319 75
Cash dividends paid policy-holders,	116,801 37
Cash dividends applied to pay running premiums,	1,110,294 08
Surrender values paid in cash,	394,335 35
values applied to pay running premiums,	29,327 09
values applied to purchase paid-up insurance and annuities,	216,480 39
Total paid policy-holders,	<hr/> \$6,199,812 52
Cash paid for commissions to agents, new policies, \$85,411 54; renewals, \$244,687.40,	330,098 94
for salaries and allowances to managers and agents,	26,787 13
for medical examiner's fees and inspections,	24,153 88
for salaries of officers and home office employees,	140,554 54

64 THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

Cash paid for taxes on premiums,	\$28,048 01
for taxes on reserves, \$10,425.18; on investments, \$253,604.88,	264,030 06
for fees, licenses, etc.,	8,450 07
for rent,	7,746 65
for advertising and printing,	46,444 98
for real estate expenses,	138,596 90
for legal expenses,	21,761 52
for incidentals,	49,895 44
Total disbursements,	<u>\$7,286,380 64</u>
Balance,	<u>\$60,546,398 36</u>

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$7,362,583 74
Loans on mortgages of real estate (first liens),	37,481,848 18
Loans on collateral security (schedule A),	12,300 00
Premium notes or loans on policies in force,	1,259,444 15
Cost value of stocks and bonds owned (schedule B),	12,637,850 50
Cash deposited in bank,	1,781,032 30
Bills receivable,	1,546 43
Agents' ledger balances,	3,793 06
Ledger assets (as per balance),	<u>\$60,546,398 36</u>

OTHER ASSETS.

Interest due and accrued,	991,460 63
Rents due and accrued,	7,091 83
Market value of stocks and bonds, over cost,	486,721 50

	New Business.	Renewals.
Deferred premiums on policies in force,	\$35,690 30	\$218,375 97
Deduct loading (20 per cent.),	7,138 06	43,675 20
Net amount of uncollected and de- ferred premiums,	<u>\$28,552 24</u>	<u>\$174,700 77</u>
		203,253 01
Total assets, per company's books,		<u>\$62,234,925 33</u>

ITEMS NOT ADMITTED.

Agents' balances,	\$3,793 06
Bills receivable,	1,546 43
Total,	<u>5,339 49</u>
Total admitted assets,	<u>\$62,229,585 84</u>
Deduct special deposits in other States,	100,000 00
Balance,	<u>\$62,129,585 84</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$53,075,916 00
Death losses due and unpaid,	\$118,308 50
Matured endowments due and unpaid,	11,913 00
Death losses and matured endowments in proc- ess of adjustment,	96,640 00
Claims resisted by the company,	59,670 00
Total policy claims,	<u>286,531 50</u>
Unpaid dividends of surplus due policy-holders,	487,479 56
Premiums paid in advance,	40,520 49
Reserve on lapsed policies,	<u>323,090 00</u>
Liabilities as to policy-holders,	\$54,213,537 55
Deduct liabilities on special deposits,	<u>100,000 00</u>
	\$54,113,537 55
Surplus as regards policy-holders,	<u>8,016,048 29</u>
Gross liabilities,	<u>\$62,129,585 84</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$1,351,625 21
Premium notes restored by revival of policies,	821 00
Total,	<u>\$1,352,446 21</u>
Used in payment of losses and claims,	\$26,166 30
Used in payment of surrendered policies,	15,116 50
Voided by lapse,	5,263 00
Used in payment of dividends to policy- holders,	38,319 75
Redeemed by maker in cash,	8,136 51
Total,	<u>93,002 06</u>
Balance note assets Dec. 31, 1894,	<u>\$1,259,444 15</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life,	60,161	\$145,003,734 00		
Endowment,	5,540	11,990,764 00		
	<u> </u>	<u> </u>	65,701	\$156,994,498 00

Policies issued during the Year.

Whole life,	3,527	\$8,858,299 00		
Endowment,	550	1,251,921 00		
	<u> </u>	<u> </u>	4,077	10,110,220 00

Old Policies revived.

Whole life,	40	\$112,105 00		
Endowment,	3	5,095 00		
	<u> </u>	<u> </u>	43	117,200 00

Old Policies increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	—	\$85,287 00		
Endowment,	—	18,500 00		
			—	\$103,787 00
Total,			69,821	\$167,325,705 00

Policies terminated during the Year.

Whole life,	3,392	\$9,583,394 00
Endowment,	450	1,055,440 00
	3,842	\$10,638,834 00

How terminated.

By death,	1,491	\$3,923,587 00		
maturity,	203	325,751 00		
surrender,	667	1,561,071 00		
lapse,	1,232	2,844,000 00		
change and decrease,	—	1,366,425 00		
Not taken,	249	618,000 00		
			3,842	10,638,834 00

Policies in Force Dec. 31, 1894.

Whole life,	60,336	\$144,476,031 00		
Endowment,	5,643	12,210,840 00		
			65,979	\$156,686,871 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
17 shares N.Y., New Haven & Hartford R.R.,	\$3,281 00	\$2,300 00
100 shares Ætna Insurance Company,	25,400 00	10,000 00
	\$28,681 00	\$12,300 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
United States currency,	\$99,125 00	\$108,250 00
State of Tennessee (settlement),	19,200 00	15,552 00
City of Jackson, Mich., water bonds,	54,000 00	60,000 00
City of Louisville, Ky., bonds,	125,339 06	134,500 00
City of Mobile, Ala., bonds,	87,500 00	79,625 00
City of Milwaukee, Wis., water bonds,	60,000 00	71,400 00
City of Milwaukee, Wis., water bonds,	152,000 00	190,400 00
City of Quincy, Ill., bonds,	165,747 82	165,000 00
City of Galveston, Tex., bonds,	100,000 00	100,000 00
City of Austin, Tex., bonds,	39,000 00	40,000 00
City of Denver, Col., bonds,	241,200 00	240,000 00
City of Montreal, Can., bonds,	100,031 25	100,000 00
City of Logansport, Ind., bonds,	72,720 00	72,000 00
City of Muncie, Ind, bonds,	15,468 75	15,000 00

	Cost Value.	Market Value.
City of Omaha sewer bonds,	\$102,250 00	\$104,000 00
City of Omaha paving bonds,	58,575 00	57,200 00
City of San Antonio, Tex., bonds,	31,800 00	33,000 00
City of Duluth, Minn., bonds,	133,125 00	135,000 00
City of St. Paul, Minn., water bonds,	132,370 00	131,440 00
City of Pueblo, Col., water bonds,	79,312 50	82,500 00
City of Seattle, Wash., bonds,	206,000 00	208,000 00
County of Leavenworth, Kan., bonds,	99,580 00	100,000 00
County of Allen, Ind., bonds,	2,070 00	2,000 00
County of Hancock, Ohio, Court House bonds,	76,797 50	75,000 00
County of Wyandotte, Kan., bonds,	86,437 50	78,750 00
Province of Quebec currency,	15,468 75	15,000 00
Atlantic Dock Company,	81,000 00	81,000 00
Long Dock Company,	391,607 50	414,020 00
Baltimore & Ohio R.R., Parkersburg branch, .	269,375 00	295,000 00
Chic., Burl. & Quincy R.R., Missouri River, .	124,233 05	127,050 00
Chicago, St. Louis & New Orleans Railroad, .	776,562 50	866,250 00
Chicago & Western Indiana R.R. bonds, . . .	1,098,034 42	1,110,700 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	320,712 08	345,030 00
Central Union Depot and R'y Co., Cincinnati, .	250,000 00	250,000 00
Dayton & Michigan Railroad,	210,575 00	217,300 00
Detroit, Lansing & Northern Railroad, . . .	121,752 50	60,000 00
Harlem River & Port Chester Railroad, . . .	600,000 00	612,000 00
Lehigh Valley Railroad,	1,071,485 17	1,138,045 00
Michigan Central Railroad,	102,125 00	107,000 00
Mich. Cen. R.R., Detroit & Bay City branch, .	424,068 75	458,000 00
N. Y., Lake Erie & Western R.R., Erie consols,	198,574 42	199,175 00
Northern Pacific Railroad bonds,	507,500 00	565,000 00
St. Louis Cable & Western Railroad,	107,325 00	102,960 00
St. Paul & Northern Pacific Railroad, . . .	374,002 50	377,910 00
St. Joseph Terminal Railroad,	350,000 00	350,000 00
Vermont Valley Railroad,	301,500 00	327,000 00
Wabash Railroad consols,	153,739 23	146,640 00
Philadelphia & Reading Railroad,	1,025,000 00	1,050,000 00
Terminal Railway Association of St. Louis, .	336,250 00	350,000 00
Manhattan Railway Co., consol. mortgage, .	693,750 00	723,750 00
N.Y., New Haven & Hart. R.R. debentures, .	12,600 00	12,600 00
130 shares First National Bank, Hartford, .	13,000 00	14,300 00
25 " Ætna National Bank, Hartford, . .	2,500 00	3,250 00
294 " Phoenix National Bank, Hartford, .	40,710 25	35,280 00
10 " Charter Oak Nat'l Bank, Hartford, .	1,055 00	900 00
80 " City Bank, Hartford,	8,000 00	8,000 00
40 " State Bank, Hartford,	4,195 00	4,000 00
300 " Conn. Trust & Safe Dep. Co. Hart., .	30,000 00	48,000 00
315 " N. Y., New Haven & Hart. R.R., . .	31,500 00	60,795 00
2,000 " Conn. & Pass. Rivers R.R., . . .	200,000 00	200,000 00
500 " Massawippi Valley Railroad,	50,000 00	50,000 00
<hr/>		
\$12,637,850 50		\$13,124,572 00

“THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED
STATES,” NEW YORK, N. Y.

[Incorporated July 26, 1859. Commenced business July 28, 1859.]

PAID-UP CAPITAL, \$100,000.

HENRY B. HYDE, *President.*

WILLIAM ALEXANDER, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$4,415,322 06
Cash received for renewal premiums,	28,278,787 86
Dividends applied to purchase paid-up additions and annuities,	865,158 47
Surrender values applied to purchase paid-up insurance and annuities,	2,093,993 00
Received for annuities,	385,669 70
<hr/>	
Total,	\$36,038,931 09
Cash received for interest,	6,047,461 48
Cash received for rents of company's property,	1,583,333 94
<hr/>	
Total income,	\$43,669,726 51
Net or ledger assets Dec. 31, 1893,	162,617,018 79
<hr/>	
Total,	\$206,286,745 30

DISBURSEMENTS.

Cash paid for losses and additions,	\$11,033,979 71
for matured endowments and additions,	794,584 28
on matured instalment policies,	2,700 00
<hr/>	
Gross amount paid for losses and endowments,	\$11,831,263 99
Cash paid to annuitants,	385,811 98
Cash dividends paid policy-holders,	1,274,576 11
Cash dividends applied to purchase paid-up additions and annuities,	865,158 47
Surrender values paid in cash,	3,022,549 42
Surrender values applied to purchase paid-up insurance and annuities,	2,093,993 00
<hr/>	
Total paid policy-holders,	\$19,473,352 97
Cash paid for dividends to stockholders,	7,000 00
for commissions to agents, new policies, \$2,442,-	
543.39; renewals, \$1,841,329.85,	4,283,873 24
for salaries and allowances to managers and agents,	244,086 92
for medical examiner's fees and inspections,	279,053 89
for salaries of officers and home office employees,	572,401 61
for taxes on premiums,	253,085 10

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S. 69

Cash paid for taxes on reserves, \$9,860.20; on investments,

\$206,332.84,	\$216,193 04
for fees, licenses, etc.,	20,928 54
for rent,	283,470 94
for commuting commissions,	548,633 88
for furniture and office fixtures,	4,919 90
for advertising and printing,	265,424 37
for real estate expenses,	518,307 69
for legal expenses,	146,036 84
for incidentals,	309,715 00
<hr/>	
Total disbursements,	\$27,426,483 93
<hr/>	
Balance,	\$178,860,261 37

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$39,413,248 27
Loans on mortgage of real estate (first liens),	26,342,841 16
on collateral security (schedule A),	5,663,500 00
on company's policies assigned as collateral,	906,077 50
Book value of stocks and bonds owned (schedule B),	93,256,373 37
Cash in company's office and in transit (since received),	2,287,140 05
Cash deposited in banks and trust companies,	9,085,330 10
Commuted commissions,	555,160 72
Agents' ledger balances,	1,350,590 20
<hr/>	
Ledger assets (as per balance),	\$178,860,261 37

OTHER ASSETS.

Interest due and accrued,	\$431,070 74
Rents due and accrued,	96,129 32
Market value of stocks and bonds, over book,	2,466,104 63

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$679,796 00	\$806,739 00
Deferred premiums on policies in force,	324,522 00	2,177,373 00
<hr/>		<hr/>
Total,	\$1,004,318 00	\$2,984,112 00
Deduct loading (20 per cent.),	200,863 60	596,822 40
<hr/>		<hr/>
Net amount of uncollected and de- ferred premiums,	\$803,454 40	\$2,387,289 60
<hr/>		<hr/>
		3,190,744 00
<hr/>		<hr/>
Total assets, per company's books,		\$185,044,310 06

ITEMS NOT ADMITTED.

Commuted commissions,	\$555,160 72	
Agents' balances,	1,350,590 20	
Total,	<u> </u>	\$1,905,750 92
<hr/>		
Total admitted assets,		\$183,138,559 14
Deduct special deposits in other States,		11,444,824 00
		<u> </u>
Balance,		\$171,693,735 14

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$145,971,926 00	
Death losses due and unpaid,	\$223,621 52	
Matured endowments due and unpaid,	17,687 10	
Death losses and matured endowments in proc- ess of adjustment,	1,035,292 32	
Claims resisted by the company,	156,207 00	
Due and unpaid on annuity claims,	11,112 27	
Present value of unpaid instalments,	32,414 00	
Total policy claims,	<u> </u>	1,476,334 21
Unpaid dividends of surplus due policy-holders,		114,211 00
		<u> </u>
Liabilities as to policy-holders,		\$147,562,471 21
Deduct liabilities on special deposits,		11,408,539 00
		<u> </u>
		\$136,153,932 21
Surplus as regards policy-holders,	\$35,539,802 93	
Paid-up capital,		100,000 00
Surplus over capital,		35,439,802 93
		<u> </u>
Gross liabilities,		\$171,693,735 14

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	234,378	\$782,036,743 00		
Endowment,	41,237	139,069,953 00		
All other,	2,820	5,003,396 00		
Reversionary additions,	—	6,422,485 00		
	<u> </u>	<u> </u>	278,435	\$932,532,577 00

Policies issued during the Year.

Whole life,	41,676	\$133,175,964 00		
Endowment,	9,815	31,455,144 00		
All other,	735	2,232,787 00		
	<u> </u>	<u> </u>	52,226	166,863,895 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	1,489	\$6,345,272 00		
Endowment,	312	1,212,965 00		
All other,	19	56,000 00		
	<hr/>	<hr/>	1,820	\$7,614,237 00
Additions by dividends,			—	1,492,887 00
			<hr/>	<hr/>
Total,			332,481	\$1,108,503,596 00

Policies terminated during the Year.

Whole life,	42,039	\$162,886,796 00
Endowment,	8,215	27,996,325 00
All other,	650	4,063,742 00
	<hr/>	<hr/>
	50,904	\$194,946,863 00

How terminated.

By death,	3,051	\$11,253,337 00		
maturity,	219	785,222 00		
expiry,	273	847,955 00		
surrender,	10,356	40,018,969 00		
lapse,	24,852	65,568,019 00		
change and decrease,	—	10,947,292 00		
Not taken,	12,153	65,526,069 00		
	<hr/>	<hr/>	50,904	194,946,863 00

Policies in Force Dec. 31, 1894.

Whole life,	235,504	\$758,671,183 00		
Endowment,	43,149	143,741,737 00		
All other,	2,924	4,645,716 00		
Reversionary additions,	—	6,498,097 00		
	<hr/>	<hr/>	281,577	\$913,556,733 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
Western Union Telegraph stock,	\$705,000 00	\$800,000 00
Baltimore & Ohio Railroad,	213,500 00	
Pittsburgh & Western Railway,	40,500 00	50,000 00
United States Express Company,	32,250 00	
Chesapeake & Ohio Railway,	75,250 00	250,000 00
Southern Pacific of California,	45,500 00	
Texas & New Orleans,	45,500 00	
Galveston, Harrisburg & San Antonio,	45,875 00	
Austin & Northwest,	22,187 00	
Southern Pacific of Arizona,	23,125 00	
Wells, Fargo & Co. Express stock,	75,600 00	

72 THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S.

	Market Value.	Amount Loaned.
Pittsburgh & Western Railway,	\$243,000 00	\$200,000 00
New York, Susquehanna & Western,	36,600 00	
Westinghouse Electric and Manuf. Co.,	123,750 00	100,000 00
Western National Bank,	10,080 00	8,500 00
Central Railroad & Banking Co. of Georgia,	200,000 00	100,000 00
Trust Receipts, Georgia Central securities,	1,100,000 00	550,000 00
Atlantic & Pacific,	44,500 00	250,000 00
Colorado Midland,	20,000 00	
St. Louis, Kansas City and Southwestern,	56,000 00	
Atchison,	70,100 00	
St. Louis & San Francisco,	68,850 00	
Mercantile Trust Company stock,	17,500 00	5,000 00
Chesapeake & Ohio,	18,200 00	275,000 00
Canada Southern,	10,625 00	
Chicago & East Illinois,	24,125 00	
Chicago, Rock Island & Pacific,	10,213 00	
Equitable Gas & Fuel Company,	9,800 00	
Lehigh Valley Terminal,	27,313 00	
Lehigh & Hudson River,	10,000 00	
Philadelphia & Reading,	7,500 00	
Pittsburgh & Western,	17,150 00	
Tennessee Coal & Iron,	17,160 00	
Wabash,	20,900 00	
Western Union Telegraph,	11,000 00	
Wells, Fargo & Co. Express stock,	54,000 00	
Chicago, Milwaukee & St. Paul Railroad,	17,100 00	
Tennessee Coal & Iron stock,	14,000 00	
Toledo & Ohio Central stock,	24,000 00	
United States Express Company,	36,550 00	
Western Union Telegraph stock,	17,625 00	
Fort Worth & Denver City,	9,555 00	
Atchison notes,	384,000 00	1,000,000 00
Oregon Railway Trust,	70,000 00	
Illinois Central certificates,	450,000 00	
Northern Pacific,	46,000 00	
Oregon Short Line,	22,800 00	
South Carolina & Georgia,	60,800 00	1,500,000 00
Great Northern Railroad stock,	173,400 00	
State of California,	330,000 00	
Pennsylvania Car Trust certificates,	400,000 00	
Manitoba,	160,650 00	
Chicago, Burlington & Quincy,	119,480 00	
Northern Pacific,	109,250 00	
South Carolina & Georgia,	163,400 00	
Oregon Short Line,	140,800 00	
New Jersey Central,	56,250 00	
Funded Debt Virginia,	60,000 00	
Edison Electric & Illuminating Co. stock,	111,100 00	
Great Northern Railroad stock,	163,200 00	

	Market Value.	Amount Loaned.
Chicago & Alton Railroad,	\$18,335 00	\$500,000 00
Morris & Essex Railroad,	32,481 00	
Louisville & Nashville Railroad,	81,000 00	
United New Jersey Canal stock,	11,000 00	
Nashville, Chattanooga & St. Louis Railroad, .	6,650 00	
Erie,	44,540 00	
Boonville Bridge & Railroad Company,	52,800 00	
Milwaukee, Lake Shore & Western,	24,510 00	
Chicago, Burlington & Quincy stock,	14,275 00	
Southern & Northern Alabama,	54,000 00	
Jeffersonville, Madison & Indianapolis,	16,500 00	
Louisville & Nashville,	76,000 00	
Norfolk & Western,	20,400 00	
Nashville, Chattanooga & St. Louis,	15,075 00	
St. Paul & Northern Pacific,	27,600 00	
United States,	113,500 00	35,000 00
Grand River Coal & Coke Company,	48,000 00	
Colorado Midland,	2,000 00	
Evansville & Terre Haute Railroad,	36,387 00	
Peoria, Decatur & Evansville,	2,160 00	
Louisville, Evansville & St. Louis,	8,430 00	40,000 00
Ohio Valley,	3,200 00	
	<hr/>	
	\$7,401,456 00	\$5,663,500 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
Atlantic Avenue bonds,	\$159,562 00	\$163,500 00
Brooklyn City & Newtown R.R. bonds,	375,000 00	412,500 00
Central of New Jersey bonds,	101,343 00	101,250 00
St. Paul Railroad bonds,	3,783,758 00	3,954,405 00
Northwest Railroad bonds,	6,784,569 00	7,211,090 00
Rock Island Railroad bonds,	1,697,171 00	1,639,106 00
Omaha bonds,	911,261 00	1,017,805 00
Chicago & Western Indiana bonds,	267,667 00	283,200 00
Chicago & Eastern Illinois bonds,	23,150 00	23,250 00
Canada Southern Railroad,	403,113 00	416,186 00
Chicago, Burlington & Quincy Railroad,	6,651,910 00	6,773,585 00
Cleveland, Cincinnati, Chic. & St. Louis R.R.,	1,262,500 00	1,256,250 00
Cleveland, Col., Cin. & Indianapolis R.R., . .	962,714 00	996,675 00
Indianapolis & St. Louis Railroad,	171,625 00	180,000 00
Cin., Indianapolis, St. Louis & Chicago R.R., .	487,500 00	470,000 00
Central Park, North & East River R.R. bonds,	103,959 00	107,100 00
Chesapeake & Ohio Railroad,	2,184,807 37	2,224,416 00
Morris & Essex Railroad,	1,973,843 00	2,116,215 00
New York, Lackawanna & Western Railroad,	2,143,784 00	2,193,725 00
Albany & Susquehanna Railway,	1,157,500 00	1,190,000 00
New York, Lake Erie & Western Railroad, . .	2,040,259 00	1,862,830 00

	Book Value.	Market Value.
Erie Railroad bonds,	\$522,958 00	\$539,430 00
Flint & Père Marquette Railroad,	119,150 00	113,175 00
Great Northern Railroad,	553,237 00	552,000 00
Cedar Falls & Minnesota Railroad,	149,912 00	155,100 00
Chicago, St. Louis & New Orleans Railroad, .	490,000 00	495,000 00
Kentucky Central Railroad,	355,825 00	363,350 00
Pittsburgh & Lake Erie Railroad,	1,064,500 00	1,120,000 00
Lake Shore & Michigan Southern Railroad, .	1,126,339 00	1,142,335 00
Lehigh Valley Terminal Railroad,	1,080,000 00	1,092,500 00
Louisville, New Albany & Chicago Railroad, .	104,454 00	96,500 00
Memphis & Ohio Railroad,	28,562 00	28,563 00
Manhattan Elevated Railroad,	487,048 00	529,805 00
Metropolitan Elevated Railroad,	455,561 00	461,086 00
Missouri Pacific Railroad bonds,	712,892 00	660,000 00
Pacific of Missouri bonds,	219,698 00	228,183 00
International & Great Northern Railroad, .	440,240 00	474,000 00
Minneapolis & St. Louis Railroad,	100,224 00	119,500 00
Missouri, Kansas & Texas Railroad,	593,894 00	637,560 00
Milwaukee, Lake Shore & Western Railroad,	63,668 00	67,860 00
Jackson, Lansing & Saginaw Railroad, . .	196,650 00	196,650 00
New York Central Debenture,	108,995 00	108,250 00
West Shore Railroad,	1,000,000 00	1,062,500 00
Pine Creek Railroad,	253,612 00	267,500 00
Watertown & Rome Railroad,	438,585 00	492,886 00
New York Elevated Railroad,	503,515 00	522,875 00
New York, Ontario & Western Railroad, .	518,250 00	553,500 00
Northern Pacific Railroad,	707,787 00	714,880 00
James River Valley Railroad,	84,092 00	40,500 00
Northern Pacific receiver's certificates, . .	985,750 00	985,750 00
Oregon Railway & Navigation Co. bonds, .	313,389 00	210,000 00
Ohio & Mississippi Railroad,	379,787 00	387,855 00
Pennsylvania bonds,	1,019,940 00	1,110,000 00
Pittsburgh, Cin., Chic. & St. Louis Railroad, .	1,005,000 00	1,057,500 00
Pittsburgh, Cincinnati & St. Louis Railroad, .	128,445 00	129,950 00
Allegheny Valley Railroad,	133,229 00	135,200 00
Peoria & Pekin Union Railroad,	267,031 00	271,080 00
Pittsburgh & Western Railroad,	576,694 00	602,955 00
Pitts., McKeesport & Youghiogheny Railroad,	951,250 00	977,500 00
Philadelphia & Reading sinking fund, . . .	487,500 00	492,500 00
Rochester & Brighton Railroad,	199,940 00	200,000 00
Rochester & Pittsburgh Railroad,	118,000 00	118,000 00
St. Louis & Iron Mountain Railroad, . . .	2,760,705 00	2,668,583 00
St. Louis Terminal bonds,	384,000 00	416,000 00
Second Avenue debenture,	128,437 00	130,000 00
South Ferry bonds,	155,000 00	162,000 00
St. Paul, Minnesota & Manitoba Railroad, .	1,547,016 00	1,644,370 00
Wilmar & Sioux Falls Railroad,	495,000 00	500,000 00
Texas Pacific Railroad,	307,602 00	303,625 00

	Book Value.	Market Value.
St. Louis, Kan. City & Northern R. E. bonds, .	\$124,300 00	\$118,226 00
Wheeling & Lake Erie Railroad,	110,833 00	114,000 00
Michigan Central Railroad,	549,405 00	558,000 00
Quebec city bonds,	97,271 00	102,092 00
Toronto debentures,	286,890 00	303,680 00
Montreal debentures,	673,953 00	685,013 00
Elizabeth city bonds,	365,050 00	364,050 00
Louisville city bonds,	286,500 00	304,500 00
Kearney city bonds,	10,000 00	10,000 00
Newark city bonds,	267,500 00	302,500 00
Buffalo city bonds,	100,500 00	100,500 00
Lawrence city bonds,	269,375 00	269,375 00
Russian government bonds,	315,316 00	362,348 00
Nobles State Land Bank,	12,649 00	12,759 00
Southwestern Railway bonds,	110,970 00	114,400 00
Rezan Ural Railway bonds,	202,733 00	209,034 00
Kursk Kieff Railway bonds,	64,977 00	67,036 00
Orenberg Railway bonds,	20,324 00	20,783 00
Kieff Voronesh bonds,	98,060 00	100,945 00
South Eastern Railway bonds,	12,832 00	12,990 00
Prussian government bonds,	426,976 00	471,785 00
Italian government rentes,	452,059 00	451,439 00
German bonds,	439,611 00	481,277 00
Swedish government bonds,	93,886 00	95,528 00
Swiss government bonds,	19,231 00	19,808 00
Wurtemberg bonds,	109,748 00	108,500 00
Cape of Good Hope government bonds, . .	51,847 00	55,461 00
Transvaal bonds,	48,747 00	53,350 00
Brazilian government bonds,	111,884 00	95,428 00
South Australian government bonds, . .	38,883 00	40,322 00
Hungarian government bonds,	100,325 00	106,562 00
Servian government bonds,	22,689 00	24,160 00
United States government bonds,	968,800 00	904,550 00
Western Union Telegraph bonds,	2,290,315 00	2,394,130 00
Virginia State bonds,	11,371 00	10,260 00
Laclede gas bonds,	419,187 00	461,250 00
Standard gas bonds,	380,000 00	400,000 00
Equitable gas bonds,	187,502 00	199,360 00
Baltimore gas bonds,	102,432 00	107,000 00
Western Transit Company bonds,	310,500 00	317,250 00
Pennsylvania Railroad stock,	488,348 00	465,120 00
Mercantile Trust Company stock,	2,078,880 00	4,547,550 00
Clev., Cin., Chic. & St. Louis Railroad stock, .	1,492,481 00	1,338,250 00
Chic., Rock Island & Pacific Railroad stock, .	1,467,667 00	1,060,375 00
Missouri Pacific Railroad stock,	602,063 00	283,500 00
Chic., St. Paul, Minn. & Omaha Railroad, .	199,202 00	155,750 00
Michigan Central Railroad stock,	973,231 00	935,750 00
Chicago & Northwestern Railroad stock, .	338,248 00	308,838 00

	Book Value.	Market Value.
Illinois Central Railroad stock,	\$1,034,581 00	\$837,038 00
St. Paul, Minn. & Manitoba Railroad stock,	392,727 00	388,500 00
Chic., Milwaukee & St. Paul Railroad stock,	2,189,745 00	1,949,500 00
Chicago, Burl. & Quincy Railroad stock,	1,439,732 00	1,134,577 00
Baltimore & Ohio Railroad stock,	774,197 00	549,000 00
Rome, Watertown & Ogdensburg R.R. stock,	1,119,129 00	1,214,200 00
Delaware & Hudson Canal Railroad stock,	2,178,760 00	2,137,850 00
Bank of America stock,	20,658 00	21,000 00
Western National Bank stock,	958,367 00	936,163 00
Consolidated Gas stock,	803,973 00	854,750 00
Western Union Telegraph stock,	1,920,515 00	1,982,813 00
Delaware, Lackawanna & West. R.R. stock,	42,514 00	48,300 00
Lake Shore & Michigan Southern R.R. stock,	1,605,152 00	1,746,250 00
Manhattan Railroad stock,	1,272,895 00	1,123,500 00
Chicago & Alton Railroad stock,	184,251 00	200,559 00
Westinghouse Electric & Manufacturing Co.,	247,423 00	247,500 00
Commercial Trust Company stock,	251,000 00	251,000 00
Chicago & Northwestern stock,	144,845 00	143,750 00
	<hr/>	<hr/>
	\$93,256,373 37	\$95,722,478 00

“THE GERMANIA LIFE INSURANCE COMPANY,” OF NEW YORK.

[Incorporated April 10, 1860. Commenced business July 16, 1860.]

PAID-UP CAPITAL, \$200,000.

HUGO WESENDONCK, *President.*

HUBERT CILLIS, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$399,771 32
Cash received for renewal premiums,	2,265,626 84
Dividends applied to pay running premiums,	78,920 01
Dividends applied to purchase paid-up additions and annuities,	31,795 50
Surrender values applied to purchase paid-up insurance and annuities,	198,333 68
Received for annuities,	20,407 20
Total,	<hr/> \$2,994,854 55
Deduct amount paid for reinsurance,	5,421 40
Total premium income,	<hr/> \$2,989,433 15
Cash received for interest,	787,076 79
as discount on claims paid in advance,	1,136 62
for rents of company's property,	128,873 47
for profit on securities sold,	1,628 75
Policy fees,	1,936 18
Total income,	<hr/> \$3,910,084 96
Net or ledger assets Dec. 31, 1893,	18,156,503 98
Total,	<hr/> \$22,066,588 94

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,061,547 22
Cash paid for matured endowments and additions,	330,306 61
<hr/>	
Gross amount paid for losses and endowments,	\$1,391,853 83
Cash paid to annuitants,	23,597 08
Cash dividends paid policy-holders,	5,474 80
applied to pay running premiums,	78,920 01
applied to purchase paid-up additions and annuities,	31,795 50
Surrender values paid in cash,	147,029 12
Surrender values applied to purchase paid-up insurance and annuities,	198,333 68
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Total paid policy-holders,	\$1,877,004 02
Cash paid for dividends to stockholders,	24,000 00
for commissions to agents, new policies, \$226,320.46 ;	
renewals, \$142,460.93,	368,781 39
for salaries and allowances to managers and agents,	122,826 15
for medical examiner's fees and inspections,	29,713 23
for salaries of officers and home office employees,	84,011 46
for taxes on premiums,	16,745 46
for taxes on reserves, \$364.74; on investments, \$17,271.66,	17,636 40
for fees, licenses, etc.,	3,727 57
for rent,	17,880 00
for commuting commissions,	1,295 06
for furniture and office fixtures,	3,076 80
for advertising and printing,	21,693 26
for real estate expenses,	45,631 51
for legal expenses and incidentals,	43,732 17
<hr/>	
Total disbursements,	\$2,677,754 48
<hr/>	
Balance,	\$19,388,834 46

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$2,024,724 18
Loans on mortgage of real estate (first liens),	10,739,974 20
Loans on company's policies assigned as collateral,	840,854 85
Cost value of stocks and bonds owned (schedule A),	5,401,262 73
Cash in company's office,	5,000 79
deposited in bank,	263,908 26
in transit (since received),	112,069 45
Insurance scrip,	1,040 00
<hr/>	
Ledger assets (as per balance),	\$19,388,834 46

OTHER ASSETS.

Interest due and accrued,	\$166,184 14
Rents due and accrued,	8,750 00
Market value of real estate, over cost,	52,444 49
Market value of stocks and bonds, over cost,	7,317 99

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$39,541 90	\$149,039 63
Deferred premiums on policies in force,	40,573 35	288,537 91
Total,	\$80,115 25	\$437,577 54
Deduct loading (20 per cent.),	16,023 05	87,515 51
Net amount of uncollected and deferred premiums,	\$64,092 20	\$350,062 03
		414,154 23
Total assets, per company's books,		\$20,037,685 31

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	1,869,403 22
Balance,	\$18,168,282 09

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$18,323,540 00
Deduct net value of reinsured risks,	21,187 00
Net reinsurance reserve,	\$18,302,353 00
Death losses due and unpaid,	\$625 26
Matured endowments due and unpaid,	7,171 25
Death losses and matured endowments in process of adjustment,	103,118 97
Claims resisted by the company,	46,211 07
Due and unpaid on annuity claims,	1,190 69
Total policy claims,	158,317 24
Unpaid dividends of surplus due policy-holders,	23,687 70
Premiums paid in advance,	2,232 80
Extra reserve for lapsed, war and other policies,	76,940 51
Liabilities as to policy-holders,	\$18,563,531 25
Deduct liabilities on special deposits,	1,862,751 22
	\$16,700,780 03
Surplus as regards policy-holders,	\$1,467,502 06
Paid-up capital,	200,000 00
Surplus over capital,	1,267,502 06
Gross liabilities,	\$18,168,282 09

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life,	14,732	\$29,690,012 00		
Endowment,	23,966	37,495,119 00		
All other,	227	645,643 00		
Reversionary additions,	—	764,608 00		
			38,925	\$68,595,382 00

Policies issued during the Year.

Whole life,	2,480	\$5,904,637 00		
Endowment,	3,776	5,028,059 00		
All other,	15	59,322 00		
			6,271	10,992,018 00

Old Policies revived.

Whole life,	9	\$34,500 00	-	
Endowment,	18	17,397 00		
			27	51,897 00

Old Policies increased.

Whole life,	13	\$27,214 00		
Endowment,	184	188,198 00		
			197	215,412 00
Additions by dividends,			—	45,665 00
Total,			45,420	\$79,900,374 00

Policies terminated during the Year.

Whole life,	2,453	\$5,971,126 00		
Endowment,	2,909	4,772,439 00		
All other,	45	193,939 00		
	5,407	\$10,937,504 00		

How terminated.

By death,	555	\$1,051,996 00		
maturity,	287	321,209 00		
expiry,	33	28,227 00		
surrender,	871	1,707,980 00		
lapse,	2,352	4,570,600 00		
change and decrease,	224	714,676 00		
Not taken,	1,085	2,542,816 00		
			5,407	10,937,504 00

Policies in Force Dec. 31, 1894.

Whole life,	14,781	\$29,685,237 00		
Endowment,	25,035	37,956,334 00		
All other,	197	561,886 00		
Reversionary additions,	—	759,413 00		
			40,013	\$68,962,870 00
Industrial policies in force,			6,034	\$734,675 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
42d St., Mu. & St. Nich. Av. H. R.R., N.Y., stock,	—	\$2,800 00
Virginia funded debt, century coupon bonds, .	\$17,075 00	19,200 00
City of Denver, Col., warrants,	2,860 00	2,940 00
City of Lexington, Ky., bonds,	46,125 00	51,250 00
Newark, N. J., city bonds,	49,450 00	47,470 00
Dominion of Canada debentures,	52,625 00	54,500 00
Montreal harbor bonds,	25,000 00	24,000 00
Austrian government bonds,	237,127 91	243,962 88
Hungarian government bonds,	46,987 97	50,888 16
Bavarian government bonds,	10,392 60	10,850 80
Swiss government bonds,	19,358 69	19,135 20
Wurtemberg government bonds,	61,885 01	61,582 50
Prussian government bonds,	857,151 95	912,458 68
Atchison, Topeka & Santa Fé R.R. bonds, .	25,673 60	19,530 00
Chicago & St. Louis bonds,	23,500 00	23,000 00
Atlantic Ave. Railroad bonds,	26,187 50	26,750 00
Improvement mortgage guarantee bonds, .	46,500 00	46,500 00
Baltimore & Ohio Railroad bonds,	50,750 00	56,375 00
Central Ohio Railroad bonds,	25,562 50	25,875 00
Pittsburgh & Connellsville bonds,	29,375 00	27,000 00
Brooklyn Elevated Railroad Company bonds, .	52,375 00	43,000 00
Cen. Park, No. & East River City R.R. bonds,	48,605 00	46,000 00
Elizabethtown, Lexington & Big Sandy bonds,	42,600 00	39,750 00
Chicago & Alton Railroad bonds,	18,018 75	17,325 00
Louisiana & Missouri River bonds,	30,340 00	28,932 50
Hannibal & St. Joseph Railroad bonds, . .	17,531 25	18,075 00
Lincoln & Northwestern bonds,	13,275 00	12,500 00
Nebraska Railway bonds,	17,737 50	15,450 00
Chicago, Milwaukee & St. Paul R'y bonds, .	89,387 50	90,000 00
St. Paul & Chicago bonds,	50,050 00	50,800 00
Chicago & Northwestern Railway bonds, .	375,003 75	406,220 00
Chicago, Rock Island & Pacific R'y bonds, .	52,875 00	52,250 00
Chicago & Southwestern Railroad bonds, .	20,740 00	18,700 00
Chicago, St. Louis & Pittsburgh R.R. bonds, .	59,780 00	54,720 00
Chicago, St. Paul, Minn. & Omaha R.R. bonds,	69,722 50	75,060 00
North Wisconsin bonds,	54,490 00	58,950 00
St. Paul & Sioux City bonds,	122,000 00	129,000 00
Clevel'd, Cin, Chicago & St. Louis R'y bonds,	90,000 00	90,000 00
Cincinnati, Lafayette & Chicago bonds, . .	30,562 50	29,250 00
Cincinnati, Sandusky & Cleveland bonds, .	43,050 00	45,570 00
Columbus, Hocking V'y & Toledo R.R. bonds,	10,890 00	10,530 00
Dayton & Michigan Railroad bonds, . . .	20,900 00	21,400 00
Delaware & Hudson Canal Co. bonds, . . .	44,187 50	50,575 00
Flint & Père Marquette Railroad bonds, . .	58,625 00	56,500 00
Galveston, Har. & San Antonio R.R. bonds, .	46,500 00	39,400 00

	Cost Value.	Market Value.
Kentucky Union Railway bonds,	\$17,875 00	\$27,500 00
Kings County Elevated Railway bonds, . . .	50,000 00	33,750 00
Lake Shore & Mich. Southern Railway bonds,	59,637 50	61,750 00
Long Island Railroad bonds,	92,885 00	93,820 00
Michigan Central Railroad bonds,	124,196 25	122,190 00
Milwaukee, Lake Shore & Western R.R. bonds,	49,750 00	56,750 00
Minneapolis & St. Louis Railway bonds, . .	56,910 00	57,540 00
Minneapolis Street Railway bonds,	47,625 00	47,500 00
Missouri Pacific Railway bonds,	37,200 00	32,550 00
St. Louis, Iron Mountain & Southern bonds, .	50,750 00	51,000 00
New York Cen. & Hudson River R R. bonds, .	193,887 50	187,200 00
New York, Lake Erie & Western R'y bonds, .	271,612 50	279,030 00
Norfolk & Western Railroad bonds,	47,500 00	45,000 00
Northern Pacific Railroad bonds,	150,312 50	139,500 00
Philadelphia & Reading Railroad bonds, . .	125,700 00	124,600 00
Rio Grande Western Railroad bonds,	112,250 00	105,375 00
St. Joseph & Grand Island Railroad bonds, .	32,250 00	17,400 00
St. Paul, Minneapolis & Manitoba R'y bonds, .	215,450 00	231,900 00
Savannah, Florida & Western Railway bonds,	53,812 50	53,500 00
Second Avenue Railroad Co. of N. Y. bonds, .	26,125 00	27,000 00
Sioux City & Northern Railroad bonds, . . .	46,000 00	46,000 00
East Tenn., Va. & Ga. sinking fund bonds, .	36,225 00	34,800 00
Syracuse Consol. Street Railway Co. bonds, .	94,900 00	55,000 00
Terre Haute & Indianapolis Railroad bonds, .	20,200 00	22,400 00
Texas & Pacific Railroad bonds,	45,875 00	43,375 00
Third Avenue R.R. Co. of New York bonds, .	26,875 00	30,125 00
Ulster & Delaware Railroad Co bonds, . . .	49,875 00	51,250 00
Wabash Railroad Company bonds,	102,750 00	104,750 00
	<hr/>	<hr/>
	\$5,401,262 73	\$5,408,580 72

"HOME LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

PAID-UP CAPITAL, \$125,000.

GEORGE E. IDE, *President.*

ELLIS W. GLADWIN, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$212,890 83
Cash received for renewal premiums,	937,279 80
Premium notes received for new policies,	21,998 01
Premium notes received for renewals,	105,163 84
Dividends applied to pay running premiums,	51,971 05
Dividends applied to purchase paid-up additions and annuities,	84,455 65

Surrender values applied to purchase paid-up insurance and annuities,	\$71,413 00
Received for annuities,	11,500 00
Total,	\$1,496,672 18
Deduct amount paid for reinsurance,	2,083 80
Total premium income,	\$1,494,588 38
Cash received for interest,	351,170 82
as discount on claims paid in advance,	589 28
for rents of company's property,	35,140 19
Total income,	\$1,881,488 67
Net or ledger assets Dec. 31, 1893,	7,954,727 74
Total,	\$9,836,216 41

DISBURSEMENTS.

Cash paid for losses and additions,	\$520,576 50
Premium notes or loans used in payment of same,	20,473 60
Cash paid for matured endowments and additions,	89,529 60
Premium notes or loans used in payment of same,	3,911 75
Cash paid on matured instalment policies,	500 00
Gross amount paid for losses and endowments,	\$634,991 45
Cash paid to annuitants,	6,236 98
Premium notes or loans used in purchase of surrendered policies,	31,893 42
Premium notes or loans used in payment of dividends to policy-holders,	51,291 67
Cash dividends paid policy-holders,	4,155 08
applied to pay running premiums,	51,971 05
applied to purchase paid-up additions and annuities,	84,455 65
Surrender values paid in cash,	79,778 79
Surrender values applied to purchase paid-up insurance and annuities,	71,413 00
Total paid policy-holders,	\$1,016,187 09
Cash paid for dividends to stockholders,	15,000 00
for commissions to agents, new policies, \$145,842.72 ; renewals, \$83,445.13,	229,287 85
for salaries and allowances to managers and agents,	86,138 76
for medical examiner's fees and inspections,	22,407 50
for salaries of officers and home office employees,	79,910 67
for taxes on premiums,	11,803 73
for taxes on reserves, \$682.38; on investments, \$6,644.96,	7,327 34
for fees, licenses, etc.,	5,055 21

Cash paid for rent,	\$19,489 67
for furniture and office fixtures,	4,218 44
for advertising and printing,	19,357 25
for real estate expenses,	15,360 59
for legal expenses,	8,289 00
for incidentals,	58,773 92
	<hr/>
Total disbursements,	\$1,598,607 02
	<hr/>
Balance,	\$8,237,609 39

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,602,134 54
Loans on mortgage of real estate (first liens),	2,318,150 00
on collateral security (schedule A),	38,900 00
on company's policies assigned as collateral,	255,703 37
Premium notes or loans on policies in force,	501,601 25
Cost value of stocks and bonds owned (schedule B),	3,184,049 01
Cash in company's office,	1,979 47
Cash deposited in bank,	190,884 11
Bills receivable,	37,814 23
Agents' ledger balances,	73,449 99
Commuted commissions,	32,943 42
	<hr/>
Ledger assets (as per balance),	\$8,237,609 39

OTHER ASSETS.

Interest due and accrued,	78,696 04
Rents due and accrued,	3,871 15
Market value of real estate, over cost,	95,516 68
Market value of stocks and bonds, over cost,	115,710 99
Reinsurance due from other companies,	12,500 00

	New Business.	Renewals.
Uncollected premiums on policies		
in force,	\$59,093 16	\$95,492 19
Deferred premiums on policies in		
force,	23,696 84	52,990 69
	<hr/>	<hr/>
Total,	\$82,790 00	\$148,482 88
Deduct loading (20 per cent.),	16,558 00	29,696 58
	<hr/>	<hr/>
Net amount of uncollected and		
deferred premiums,	\$66,232 00	\$118,786 30
		<hr/>
		185,018 30
		<hr/>
Total assets, per company's books,		\$8,728,922 55

ITEMS NOT ADMITTED.

Commuted commissions,	\$32,943 42	
Agents' balances,	73,449 99	
Bills receivable,	37,814 23	
	<hr/>	
Total,		\$144,207 64
		<hr/>
Total admitted assets,		\$8,584,714 91
Deduct special deposits in other States,		11,325 00
		<hr/>
Balance,		\$8,573,389 91

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$7,303,560 00	
Deduct net value of re-insured risks,	2,761 00	
	<hr/>	
Net reinsurance reserve,		\$7,300,799 00
Death losses and matured endowments in proc- ess of adjustment,	\$36,214 00	
Claims resisted by the company,	40,000 00	
Present value of unpaid instalments,	6,811 00	
	<hr/>	
Total policy claims,		83,025 00
Unpaid dividends of surplus due policy-holders,		8,190 86
Premiums paid in advance,		3,368 80
		<hr/>
Liabilities as to policy-holders,		\$7,395,383 66
Deduct liabilities on special deposits,		1,008 00
		<hr/>
		\$7,394,375 66
Surplus as regards policy-holders,	\$1,179,014 25	
Paid-up capital,		125,000 00
Surplus over capital,		1,054,014 25
		<hr/>
Gross liabilities,		\$8,573,389 91

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$551,364 02	
Premium notes received during 1894,	127,161 85	
Total	<hr/>	\$678,525 87
Used in payment of losses and claims,	\$24,385 35	
Used in payment of surrendered policies,	31,893 42	
Used in payment of dividends to policy- holders,	51,291 67	
Redeemed by maker in cash,	69,354 18	
Total,	<hr/>	176,924 62
		<hr/>
Balance note assets Dec. 31, 1894,		\$501,601 25

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life, . . .	15,592	\$30,335,823 00		
Endowment, . . .	3,104	5,989,907 00		
All other, . . .	1,021	2,894,600 00		
	<hr/>	<hr/>	19,717	\$39,220,330 00

Policies issued during the Year.

Whole life, . . .	3,545	\$6,382,442 00		
Endowment, . . .	329	708,827 00		
All other, . . .	966	2,668,800 00		
	<hr/>	<hr/>	4,840	9,760,069 00

Old Policies revived.

Whole life, . . .	135	\$250,147 00		
Endowment, . . .	24	47,500 00		
All other, . . .	24	88,500 00		
	<hr/>	<hr/>	183	386,147 00

Old Policies increased.

Whole life, . . .	-	\$9,510 00		
Endowment, . . .	-	5,000 00		
All other, . . .	-	5,000 00		
	<hr/>	<hr/>	-	19,510 00
Additions by dividends, . . .			-	122,124 00
Total, . . .			24,740	\$49,508,180 00

Policies terminated during the Year.

Whole life, . . .	3,652	\$7,634,472 00		
Endowment, . . .	524	1,118,272 00		
All other, . . .	620	1,947,700 00		
	<hr/>	<hr/>	4,796	\$10,700,444 00

How terminated.

By death, . . .	243	\$548,405 00		
maturity, . . .	63	93,441 00		
surrender, . . .	971	2,238,255 00		
lapse, . . .	2,281	4,840,650 00		
change and decrease, . . .	5	251,514 00		
Not taken, . . .	1,233	2,728,180 00		
	<hr/>	<hr/>	4,796	10,700,445 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	15,620	\$29,343,580 00		
Endowment, . . .	2,933	5,754,955 00		
All other, . . .	1,391	3,709,200 00		
	<hr/>	<hr/>	19,944	\$38,807,735 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Union Trust Company stock,	\$32,500 00	\$14,000 00
American Exchange National Bank stock,	6,750 00	4,400 00
Municipal Electric Light Company stock,	5,100 00	11,000 00
Title Guarantee & Trust Company stock,	3,400 00	
Washington Trust Company stock,	1,850 00	
Standard Oil Trust Company stock,	4,500 00	
Nassau Fire Insurance Company stock,	1,600 00	4,000 00
Brooklyn Bank stock,	11,780 00	
Western Union Telegraph Co.,	8,500 00	3,500 00
American Soda Fountain Company,	1,000 00	
United New Jersey R'y and Canal Company,	6,399 00	2,000 00
	<hr/>	<hr/>
	\$83,379 00	\$38,900 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$445,368 26	\$453,000 00
Erie Railroad bonds,	60,061 26	39,800 00
New York, Chicago & St. Louis R.R. bonds,	197,689 74	205,000 00
New York, Lack. & Western R.R. bonds,	97,500 00	116,000 00
Albany & Susquehanna Railroad bonds,	241,925 00	253,700 00
Morris & Essex Railroad bonds,	267,967 50	278,000 00
Chicago & Northwestern Railroad bonds,	281,400 00	284,000 00
Oswego & Syracuse Railroad bonds,	38,950 00	38,950 00
Fidelity Loan & Trust Company bonds,	50,000 00	45,000 00
Jefferson Railroad bonds,	102,500 00	100,000 00
Delaware & Hudson Railroad bonds,	79,091 25	79,200 00
Monmouth County, N. J., school bonds,	23,605 00	22,990 00
Michigan Central Railroad bonds,	49,725 00	49,000 00
Central Railroad of New Jersey bonds,	90,149 14	92,530 00
Lake Shore & Michigan Southern R.R. bonds,	143,150 00	144,780 00
Louisiana & Missouri River Railroad bonds,	33,720 83	33,640 00
New York Central & Hudson Riv. R.R. bonds,	105,750 00	108,000 00
Buffalo & Erie Railroad bonds,	45,320 00	44,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	109,170 00	118,000 00
Cleve., Col., Cin. & Indianapolis R.R. bonds,	11,441 67	11,200 00
Nashville & Decatur Railroad bonds,	56,750 00	56,000 00
New York & Harlem Railroad bonds,	5,900 00	5,900 00
Kalamazoo & White Pigeon Railroad bonds,	9,787 50	9,450 00
Norfolk & Southern Railroad bonds,	53,500 00	57,750 00
Jackson, Lansing & Saginaw Railroad bonds,	30,825 50	31,500 00
Detroit, Monroe & Toledo Railroad bonds,	12,325 00	12,500 00
Brooklyn City Railroad bonds,	22,207 50	23,940 00
Chicago, Burlington & Quincy R.R. bonds,	26,693 00	27,280 00
Long Island Railroad bonds,	17,500 00	19,200 00

	Cost Value.	Market Value.
Gravesend Street Improvement bonds, . . .	\$7,698 00	\$7,600 00
Flatbush sewer bonds,	50,000 00	50,000 00
Newark sewer bonds,	50,000 00	50,000 00
Central Trust Company stock,	29,500 00	100,000 00
American Exchange National Bank stock, . . .	22,512 25	24,300 00
National Bank of Commerce stock,	34,085 75	35,000 00
Michigan Central Railroad bonds,	24,200 00	24,000 00
West Duluth Improvement bonds,	4,000 00	4,000 00
Edison Electric Illuminating Company bonds, . .	50,000 00	55,000 00
Lehigh Valley Terminal bonds,	54,562 50	54,500 00
Chicago & Eastern Illinois bonds,	50,517 36	48,500 00
Union Ferry Company bonds,	25,000 00	25,750 00
City of Lake Side, Minn., imp. bonds,	16,000 00	16,000 00
Lincoln, Neb., Street Railway bonds,	56,000 00	44,800 00
	<hr/>	<hr/>
	\$3,184,049 01	\$3,299,760 00

“THE KANSAS MUTUAL LIFE ASSOCIATION,” TOPEKA,
KANSAS.

[Incorporated Jan. 16, 1882. Commenced business January, 1882.]

J. P. DAVIS, *President.*

JOHN E. MOON, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$26,680 21
Cash received for renewal premiums,	126,340 33
Premium notes received for new policies,	11,269 19
Premium notes received for renewals,	2,851 60
Dividends applied to pay running premiums,	9,285 06
Surrender values applied to pay running premiums,	1,205 94
Total,	<hr/> \$177,632 33
Cash received for interest,	11,803 12
From all other sources,	101 12
Total income,	<hr/> \$189,536 57
Net or ledger assets Dec. 31, 1893,	194,706 69
Total,	<hr/> \$384,243 26

DISBURSEMENTS.

Cash paid for losses and additions,	\$76,000 00
Premium notes or loans voided by lapse,	837 28
Cash dividends applied to pay running premiums,	9,285 06
Surrender values paid in cash,	300 00
Surrender values applied to pay running premiums,	1,205 94
Total paid policy-holders,	<hr/> \$87,628 28

Cash paid for commissions to agents, new policies, \$11,316.85 ;	
renewals, \$3,037.80,	\$14,354 65
for salaries and allowances to managers and agents,	9,327 17
for medical examiner's fees,	3,385 00
for salaries of officers and home office employees,	22,987 70
for taxes on new premiums, \$210.00 ; on invest-	
ments, \$1,406.55,	1,616 55
for fees, licenses, etc.,	2,425 75
for rent,	1,994 06
for commuting commissions,	139 64
for furniture and office fixtures,	642 95
for advertising and printing,	3,900 66
for legal expenses,	310 15
for incidentals,	2,337 62
Profit and loss,	1,827 86
	<hr/>
Total disbursements,	\$152,878 04
	<hr/>
Balance,	\$231,365 22

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens),	\$153,495 00
Premium notes or loans on policies in force,	4,749 90
Par value of stocks and bonds owned (schedule B),	11,000 00
Cash in company's office,	49 79
Cash deposited in bank,	54,062 28
Bills receivable,	3,797 53
Agents' ledger balances,	4,210 72
	<hr/>
Ledger assets (as per balance),	\$231,365 22

OTHER ASSETS.

Interest due and accrued,	3,966 85
Market value of stocks and bonds, over par,	150 00

	New Business.	Renewals.
Uncollected premiums on policies		
in force,	\$10,117 71	\$2,045 26
Deferred premiums on policies in		
force,	8,484 08	13,414 22
	<hr/>	<hr/>
Total,	\$18,601 79	\$15,459 48
Deduct loading (20 per cent.),	3,720 35	3,091 90
	<hr/>	<hr/>
Net amount of uncollected and de-		
ferred premiums,	\$14,881 44	\$12,367 58
		27,249 02
Furniture and fixtures,		2,642 95
Stationery, etc.,		2,000 00
		<hr/>
Total assets, per company's books,		\$267,374 04

ITEMS NOT ADMITTED.

Office furniture, etc.,	\$2,642 95	
Agents' balances,	4,210 72	
Bills receivable,	3,797 53	
Agency supplies, stationery, etc.,	2,000 00	
Total,	<hr/>	\$12,651 20
<hr/>		
Total admitted assets,		\$254,722 84

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$83,566 00	
Claims resisted by the company,	12,000 00	
Premiums paid in advance,	202 59	
	<hr/>	
Liabilities as to policy-holders,	\$95,768 59	
Surplus as regards policy-holders,	158,954 25	
	<hr/>	
Gross liabilities,		\$254,722 84

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$4,516 20	
Premium notes received during 1894,	14,120 79	
Total,	<hr/>	18,636 99
Transferred to bills receivable account,	\$1,724 88	
Voided by lapse,	837 28	
Redeemed by maker in cash,	11,324 93	
Total,	<hr/>	13,887 09
	<hr/>	
Balance note assets Dec. 31, 1894,		\$4,749 90

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	285	\$431,500 00		
Endowment,	46	61,000 00		
All other,	3,995	7,666,000 00		
	<hr/>	<hr/>	4,326	\$8,158,500 00

Policies issued during the Year.

Whole life,	551	\$1,007,000 00		
Endowment,	34	62,000 00		
All other,	460	836,000 00		
	<hr/>	<hr/>	1,045	1,905,000 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	1	\$1,000 00		
All other,	6	7,000 00		
	<hr/>	<hr/>	7	\$8,000 00

Old Policies increased.

Whole life,	26	\$53,000 00		
Endowment,	1	1,000 00		
All other,	42	55,500 00		
	<hr/>	<hr/>	69	109,500 00
Total,			<hr/>	<hr/>
			5,447	\$10,181,000 00

Policies terminated during the Year.

Whole life,	163	\$264,500 00
Endowment,	21	42,000 00
All other,	780	1,526,500 00
	<hr/>	<hr/>
	964	\$1,833,000 00

How terminated.

By death,	37	\$76,000 00		
expiry	459	805,500 00		
surrender,	1	2,000 00		
lapse,	357	668,000 00		
change and decrease, . .	69	184,000 00		
Not taken,	41	97,500 00		
	<hr/>	<hr/>	964	1,833,000 00

Policies in Force Dec. 31, 1894.

Whole life,	700	\$1,228,000 00		
Endowment,	60	82,000 00		
All other,	3,723	7,038,000 00		
	<hr/>	<hr/>	4,483	\$8,348,000 00

SCHEDULE A.

Bonds owned by the Company.

	Par Value.	Market Value.
Brown County, Kansas, bonds,	\$10,000 00	\$10,150 00
Pratt County, Kansas, bonds,	1,000 00	1,000 00
	<hr/>	<hr/>
	\$11,000 00	\$11,150 00

"THE MANHATTAN LIFE INSURANCE COMPANY," NEW
YORK, N. Y.

[Incorporated 1850. Commenced business Aug. 1, 1850.]

PAID-UP CAPITAL, \$100,000.

HENRY B. STOKES, *President.*

WILLIAM C. FRAZEE, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$263,966 78
Cash received for renewal premiums,	1,563,456 16
Premium notes received for renewals,	45,365 54
Dividends applied to pay running premiums,	95,218 56
Dividends applied to purchase paid-up additions and annuities,	2,005 77
Surrender values applied to purchase paid-up insurance and annuities,	90,641 75
Received for annuities,	6,600 00
 Total,	 \$2,067,254 56
Deduct amount paid for reinsurance,	10,918 46
 Total premium income,	 \$2,056,336 10
Cash received for interest,	542,896 54
for rents of company's property,	103,953 43
for profits on securities sold,	17,586 08
for reinsurance,	1,722 15
Premium notes or loans restored,	708 46
 Total income,	 \$2,723,202 76
Net or ledger assets Dec. 31, 1893,	12,859,642 00
 Total,	 \$15,582,845 36

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,334,827 54
Premium notes or loans used in payment of same,	36,347 03
Cash paid for matured endowments and additions,	78,479 27
Premium notes or loans used in payment of same,	575 73
 Gross amount paid for losses and endowments,	 \$1,450,229 57
Received for losses and claims on policies reinsured,	20,000 00
 Net amount paid for losses and endowments,	 \$1,430,229 57

Cash paid to annuitants,	\$4,122 56
Premium notes or loans used in purchase of surrendered policies, \$21,079.08 ; voided by lapse, \$19,156.89,	40,235 97
Premium notes or loans used in payment of dividends to policy-holders,	3,201 77
Cash dividends paid policy-holders,	7,498 38
applied to pay running premiums,	95,218 56
applied to purchase paid-up additions and annuities,	2,005 77
Surrender values paid in cash,	158,461 32
Surrender values applied to purchase paid-up insurance and annuities,	90,641 75
<hr/>	
Total paid policy-holders,	\$1,831,615 65
Cash paid for dividends to stockholders,	16,000 00
for commissions to agents, new policies, \$150,148.77 ; renewals, \$129,022 85,	279,171 62
for salaries and allowances to managers and agents,	76,971 95
for medical examiner's fees and inspections,	46,935 25
for salaries of officers and home office employees,	92,084 19
for taxes on premiums,	12,546 96
for taxes on reserves, \$1,616.58 ; on investments, \$15,333.54,	16,950 12
for fees, licenses, etc.,	6,029 69
for rent,	56,895 47
for commuting commissions,	7,409 09
for furniture and office fixtures,	1,237 25
for advertising and printing,	14,310 02
for real estate expenses,	40,939 05
for legal expenses,	13,827 35
for incidentals,	65,494 84
<hr/>	
Total disbursements,	\$2,578,418 50
<hr/>	
Balance,	\$13,004,426 86

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$3,302,368 19
Loans on mortgage of real estate (first liens),	4,138,183 62
on collateral security (schedule A),	990,134 09
on company's policies assigned as collateral,	121,334 16
Premium notes or loans on policies in force,	582,670 12
Cost value of stocks and bonds owned (schedule B),	3,288,620 18
Cash in company's office,	2,735 91
Cash deposited in bank,	578,380 59
<hr/>	
Ledger assets (as per balance),	\$13,004,426 86

OTHER ASSETS.

Interest due and accrued,	\$106,504 85
Rents due and accrued,	5,390 33
Market value of real estate, over cost,	225,191 81
Market value of stocks and bonds, over cost,	88,129 32

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$67,767 00	\$127,049 00
Deferred premiums on policies in force,	16,038 00	128,740 00
Total,	\$83,805 00	\$255,789 00
Deduct loading (20 per cent.),	16,761 00	51,158 00
Net amount of uncollected and deferred premiums,	\$67,044 00	\$204,631 00
		271,675 00
Commuted commissions,		55,549 33
Agents' balances,		208,721 30
Total assets, per company's books,		\$13,965,588 80

ITEMS NOT ADMITTED.

Commuted commissions,	\$55,549 33
Agents' balances,	208,721 30
Loan in excess of market value,	5,662 50
Total,	269,933 13
Total admitted assets,	\$13,695,655 67
Deduct special deposits in other States,	10,250 00
Balance,	\$13,685,405 67

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$12,698,003 00
Deduct net value of reinsured risks,	9,522 00
Net reinsurance reserve,	\$12,688,481 00
Death losses and matured endowments in process of adjustment,	\$116,148 64
Claims reported, proofs not received,	73,287 00
Total policy claims,	189,435 64
Unpaid dividends of surplus due policy-holders,	35,234 98
Premiums paid in advance,	11,459 08
All other liabilities,	17,420 00
Liabilities as to policy-holders,	\$12,942,030 70
Deduct liabilities on special deposits,	10,250 00
	\$12,931,780 70

Surplus as regards policy-holders,	\$753,624 97	
Paid-up capital,		\$100,000 00
Surplus over capital,		653,624 97
		<hr/>
Gross liabilities,		\$13,685,405 67

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$647,925 32	
received during 1894,	45,365 54	
restored by revival of policies,	708 46	
Total,	<hr/>	\$693,999 32
Used in payment of losses and claims,	\$36,922 76	
Used in payment of surrendered policies,	21,079 08	
Voided by lapse,	19,156 89	
Used in payment of dividends to policy-holders,	3,201 77	
Redeemed by maker in cash,	30,968 70	
Total,	<hr/>	111,329 20
		<hr/>
Balance note assets Dec. 31, 1894,		\$582,670 12

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	20,865	\$52,812,498 00		
Endowment,	2,663	6,863,588 00		
All other,	1,327	4,567,254 00		
Reversionary additions,	—	51,130 00		
	<hr/>	<hr/>	24,855	\$64,294,470 00

Policies issued during the Year.

Whole life,	5,290	\$11,512,035 00		
Endowment,	284	634,658 00		
All other,	422	1,272,401 00		
	<hr/>	<hr/>	5,996	13,419,094 00

Old Policies revived.

Whole life,	54	\$191,389 00		
Endowment,	11	36,572 00		
All other,	9	26,096 00		
	<hr/>	<hr/>	74	254,057 00
Old policies increased,			—	99,445 00
Additions by dividends,			—	3,494 00
			<hr/>	<hr/>
Total,			30,925	\$78,070,560 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	5,018	\$13,854,849 00		
Endowment, . . .	407	1,166,197 00		
All other, . . .	358	1,430,839 00		
	<hr/> 5,783	<hr/> \$16,451,885 00		

How terminated.

By death, . . .	451	\$1,371,175 00		
maturity, . . .	48	79,055 00		
expiry, . . .	—	51,670 00		
surrender, . . .	329	811,574 00		
lapse, . . .	2,922	7,377,202 00		
change and decrease, .	120	1,863,463 00		
Not taken, . . .	1,913	4,897,746 00		
	<hr/>	<hr/>	5,783	\$16,451,885 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	21,191	\$50,661,073 00		
Endowment, . . .	2,551	6,368,621 00		
All other, . . .	1,400	4,535,994 00		
Reversionary additions, .	—	52,987 00		
	<hr/>	<hr/>	25,142	\$61,618,675 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Iowa Central Railroad bonds,	\$23,300 00	\$37,362 50
Iowa Central stock,	8,400 00	
Wagner Palace Car Company stock, . .	45,000 00	50,000 00
Bank of the Metropolis, N. Y., stock, .	40,000 00	
Union Trust Company stock,	14,000 00	52,000 00
Western Union Telegraph Company stock, .	8,700 00	
National Citizens' Bank stock, N. Y., .	1,300 00	
New York, New Haven & Hartford Ry. stock,	12,900 00	
New York, Ontario & Western Ry. stock, .	1,500 00	
Consolidated Gas Company of N. Y. stock, .	13,100 00	
Rome, Watertown & Ogdensburgh Ry. stock, .	11,600 00	
Denver & Rio Grande bonds,	2,400 00	15,000 00
Rio Grande & Western bonds,	700 00	
Consumers Gas Company of Phila. bonds, .	1,000 00	
Columbia Bank of New York stock, . .	37,500 00	53,500 00
Union Trust Company of New York stock, .	70,000 00	

	Market Value.	Loaned Thereon.
New York, New Haven & Hartford Ry. stock,	\$3,200 00	\$20,000 00
Rome, Watertown & Ogdensburgh Ry. stock, .	2,300 00	
Consolidated Gas Company of N. Y. stock, .	6,500 00	
Chicago, Milwaukee & St. Paul Ry. stock, .	11,700 00	
Colorado Coal & Iron bonds,	1,900 00	
Lehigh & Wilkesbarre Coal Co. bonds, . . .	11,700 00	15,000 00
East River National Bank of New York stock,	9,100 00	
Lehigh & Wilkesbarre Coal Company bonds, .	1,800 00	
New York, Lackawanna & Western bonds, . .	3,400 00	5,000 00
New York Central & Hudson River Ry. bonds,	1,000 00	
Jersey City Water Works scrip,	2,000 00	
Pennsylvania Coal Company stock,	1,400 00	70,000 00
Whitney National Bank of New Orleans stock,	257,700 00	
National Citizens Bank of New York, . . .	31,000 00	
New York Central & Hudson River Ry. stock,	1,900 00	1,500 00
Consolidated Gas Company of N. Y. stock, .	65,000 00	62,000 00
Union Trust Company of New York stock, . .	7,700 00	
Lake Shore & Michigan Southern R.R. bonds,	11,000 00	
Tennessee Coal & Iron and Railroad stock, .	28,000 00	22,900 00
Mortgage on Land at Babylon, N. Y., . . .	15,000 00	
Wagner Palace Car Company stock,	46,500 00	
Bank of the Metropolis of New York stock, .	30,000 00	28,000 00
American Express Company stock,	7,700 00	
Oregon Short Line bonds,	12,900 00	
Cincinnati, Newport & Covington bonds, . .	6,000 00	4,750 00
Oregon Railway & Navigation Co. stock, . .	1,900 00	36,500 00
Columbia Bank of New York stock,	9,400 00	
Union Pacific, Denver & Gulf Railway bonds,	3,900 00	
Atlanta Consolidated Street R R. Co. stock, .	5,000 00	
Utica Electric Light Company bonds, . . .	5,000 00	
Atlanta Consolidated Street Railway bonds, .	20,000 00	100,000 00
Missouri, Kansas & Texas bonds,	9,000 00	
Union Trust Company of New York stock, . .	84,000 00	
Mahoning Coal Railroad Company stock, . .	21,000 00	
Henderson Bridge Company stock,	20,000 00	
Nashville, Chattanooga & St. Louis stock, .	13,000 00	1,006 25
Louisville, New Albany & Chicago bonds, . .	1,900 00	
Delaware, Lackawanna & Western Ry stock,	16,000 00	
Harlem River Railway Company stock, . . .	12,500 00	23,000 00
Manhattan Railway Company stock,	3,100 00	
Long Island Railway Company stock, . . .	4,300 00	
New Jersey Steamboat Company bonds, . . .	5,000 00	10,000 00
National Citizens Bank of New York stock, .	1,300 00	
Eighth Avenue Railway Company stock, . .	8,400 00	
Eighth Avenue Railway Company certificates,	9,000 00	12,000 00
Consolidated Gas Company of N.Y. stock, . .	2,600 00	

	Market Value.	Loaned Thereon.
Houston & Texas Central bonds,	\$31,500 00	\$50,000 00
Consolidated Stock, County of New York, .	4,400 00	
Dock Bond of City of New York,	1,000 00	
Morris & Essex Railway stock,	4,600 00	
Chicago & North Western Railway stock, .	1,000 00	
Sioux City & Pacific Railway bonds, . .	4,400 00	
Cedar Rapids & Missouri River bonds, . .	1,100 00	
Winona & South Western bonds,	1,200 00	
New York, Lackawanna & Western bonds, .	4,000 00	
American Surety Company stock,	10,000 00	
Chicago & Erie Railway bonds,	90,000 00	83,852 80
Chicago & Erie Railway bonds,	90,000 00	83,762 54
Little Falls & Dolgeville bonds,	127,500 00	100,000 00
Consolidated Gas Company of N. Y. stock, .	1,300 00	1,000 00
	<hr/>	<hr/>
	\$1,496,100 00	\$990,134 09

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
50 shares Bank of Commerce, N. Y., stock, .	\$4,460 00	\$9,000 00
United States registered bonds,	118,098 70	130,525 00
Virginia State bonds, consolidated debt, .	4,500 00	15,827 00
Mississippi State bonds,	10,000 00	10,000 00
Central Park, North & East River R.R. bonds,	115,325 00	111,000 00
Harlem River & Port Chester R.R. bonds, .	102,500 00	108,000 00
Union Pacific Railroad bonds,	57,968 17	53,000 00
Escanaba & Lake Superior Railroad bonds, .	34,800 00	33,150 00
Albany & Susquehanna Railroad bonds, . .	59,000 00	59,500 00
Ohio & Mississippi Railroad bonds,	58,000 00	59,250 00
Missouri Pacific Railroad bonds,	111,250 00	97,000 00
New York, Susq. & Western bonds,	101,138 89	109,000 00
Dakota & Great Southern bonds,	100,000 00	108,000 00
Morgans La. & Texas R.R. & S.S. Co. bonds,	70,805 28	73,425 00
Sewer & Drainage Cert. of New Rochelle, N.Y.,	95,000 00	95,000 00
Town of Danville, Virginia, bond,	10,250 00	10,250 00
Chicago, Burlington & Quincy R.R. bonds, .	86,000 00	88,000 00
Chicago, Milwaukee & St. Paul Railway bonds,	79,389 17	84,900 00
Denver & Rio Grande Railroad bonds, . . .	78,000 00	82,250 00
Louisville, St. Louis & Texas Railway bonds,	13,557 50	8,850 00
New York, Lake Erie & Western R.R. bonds,	119,513 89	119,500 00
Third Avenue R.R. Co. 1st Mortgage bonds, .	110,000 00	120,500 00
Bur., Cedar Rapids & Northern R.R. bonds, .	50,718 89	53,000 00
Chicago & Eastern Ill. Railroad bonds, . . .	96,958 34	96,750 00
Cinn., Ind., St. Louis & Chicago R.R. bonds, .	94,522 22	94,125 00
Central Railroad Co. of New Jersey bonds, .	27,628 48	28,750 00
Lehigh Valley Railroad Co. Terminal bonds, .	43,050 00	43,700 00
Missouri, Kansas & Texas bonds,	80,317 76	80,875 00

	Cost Value.	Market Value.
Monongahela Railroad bonds,	\$50,770 84	\$52,250 00
Philadelphia & Reading Railroad bonds, . .	88,447 22	75,000 00
Equitable Gas Light Co. of N. Y. bonds, . .	211,250 00	225,000 00
Baltimore & Ohio bonds,	56,500 00	56,750 00
Broadway & Seventh Ave. bonds,	201,000 00	220,000 00
Chicago, Rock Island & Pacific bonds, . .	50,581 52	52,375 00
Cleveland, Lorraine & Wheeling bonds, . .	200,000 00	204,000 00
Flint & Père Marquette bonds,	57,191 75	56,500 00
Knoxville & Lincoln bonds,	53,250 00	53,875 00
Kanawha & Michigan bonds,	38,527 78	39,000 00
Lehigh & Wilkesbarre assented,	50,843 35	50,760 00
St. Louis, Alton & Terre Haute bonds, . .	102,500 00	104,500 00
West End Street Railway, Boston, bonds, .	97,625 00	104,250 00
School Dist. No. 61, Bergen Co., N. J., bonds,	48,762 50	48,762 50
Western Union Collateral Trust bonds, . .	48,617 93	50,600 00
	<hr/>	<hr/>
	\$3,288,620 18	\$3,376,749 50

“METROPOLITAN LIFE INSURANCE COMPANY,” NEW
YORK, N. Y.

[Incorporated June, 1866. Commenced business January, 1867.]

PAID-UP CAPITAL, \$2,000,000.

JOHN R. HEGEMAN, *President*.

GEORGE B. WOODWARD, *Secretary*.

INCOME.

Cash received for premiums on policies,	\$16,824,155 19
Premium notes received for policies,	2,860 58
	<hr/>
Total premium income,	\$16,827,015 77
Cash received for interest,	728,017 30
as discount on claims paid in advance, . .	5,568 13
for rents of company's property,	226,425 68
Agents' deposits,	421,715 87
	<hr/>
Total income,	\$18,208,742 75
Net or ledger assets Dec. 31, 1893,	19,058,989 63
	<hr/>
Total,	\$37,267,732 38

DISBURSEMENTS.

Cash paid for losses and additions,	\$5,747,137 89
Premium notes or loans used in payment of same, . .	685 05
Cash paid for matured endowments and additions, . .	130 00
	<hr/>
Gross amount paid for losses and endowments, . .	\$5,747,952 94

Premium notes or loans used in purchase of surrendered policies, \$8,516.61 ; voided by lapse, \$528.39,	\$9,045 00
Premium notes or loans used in payment of dividends to policy-holders,	2,011 47
Cash dividends paid policy-holders,	20,815 03
Surrender values paid in cash,	150,681 33
<hr/>	
Total paid policy-holders,	\$5,930,505 82
Cash paid for dividends to stockholders,	140,000 00
for commissions to agents,	2,662,522 53
for salaries and allowances to managers and agents,	2,013,464 42
for medical examiners' fees and inspections,	462,406 41
for salaries of officers and home office employees,	594,749 84
for taxes on premiums,	169,711 19
for rent,	107,783 21
for commuting commissions,	2,863,951 05
for furniture and office fixtures,	43,298 68
for advertising, printing and supplies,	228,016 24
for real estate expenses,	7,384 00
for legal expenses,	55,741 97
for profit and loss,	58,459 08
for incidentals,	441,079 11
<hr/>	
Total disbursements,	\$15,779,073 55
<hr/>	
Balance,	\$21,488,658 83

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$5,755,439 36
Loans on mortgage of real estate (first liens),	9,733,475 00
Loans on company's policies assigned as collateral,	10,888 75
Premium notes or loans on policies in force,	81,087 48
Cost value of stocks and bonds owned (schedule A),	5,357,651 99
Cash in company's office,	54,110 29
Cash deposited in bank,	496,005 96
<hr/>	
Ledger assets (as per balance),	\$21,488,658 83
Deduct depreciation from cost of assets,	50,334 49
<hr/>	
Total net or ledger assets,	\$21,438,324 34

OTHER ASSETS.

Interest due and accrued,	208,788 65
Rents due and accrued,	8,357 32
Market value of real estate, over cost,	128,464 30

Uncollected premiums on policies in force,	\$554,421 92	
Deferred premiums on policies in force,	191,588 59	
	<hr/>	
Total,	\$746,010 51	
Deduct loading,	252,554 46	
Net am't of uncollected and deferred prem's,	<hr/>	\$493,456 05
		<hr/>
Total assets, per company's books,	\$22,277,390 66	
Deduct special deposits in other States,	136,600 00	
	<hr/>	
Balance,	\$22,140,790 66	

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$17,648,802 00	
Policy claims unpaid,	98,303 45	
Unpaid dividends of surplus due policy-holders,	29,468 76	
Premiums paid in advance,	5,846 51	
Agents' deposits in lieu of bonds,	506,694 23	
	<hr/>	
Liabilities as to policy-holders,	\$18,289,114 95	
Deduct liabilities on special deposits,	115,225 00	
	<hr/>	\$18,173,889 95
Surplus as regards policy-holders,	\$3,966,900 71	
Paid-up capital,	2,000,000 00	
Surplus over capital,	1,966,900 71	
	<hr/>	
Gross liabilities,	\$22,140,790 66	

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$89,968 42	
Premium notes received during 1894,	2,860 58	
Total,	<hr/>	\$92,829 00
Used in payment of losses and claims,	\$685 05	
Used in payment of surrendered policies,	8,516 61	
Voided by lapse,	528 39	
Used in payment of dividends to policy-holders,	2,011 47	
Total,	<hr/>	11,741 52
		<hr/>
Balance note assets Dec. 31, 1894,	\$81,087 48	

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	6,791	\$7,595,200 00		
Endowment,	951	1,106,218 00		
All other,	420	558,053 00		
	<hr/>	<hr/>	8,162	\$9,259,471 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	9,899	\$11,165,897 00		
Endowment,	2,252	2,659,220 00		
All other,	113	207,242 00		
	<hr/>	<hr/>	12,264	\$14,032,359 00

Old Policies revived.

Whole life,	51	\$56,500 00		
Endowment,	9	9,000 00		
All other,	2	2,000 00		
	<hr/>	<hr/>	62	67,500 00
Total,			20,488	\$23,359,330 00

Policies terminated during the Year.

Whole life,	3,854	\$4,398,606 00
Endowment,	717	839,230 00
All other,	173	260,298 00
	<hr/>	<hr/>
	4,744	\$5,498,134 00

How terminated.

By death,	128	\$135,415 00		
maturity,	1	130 00		
surrender,	323	404,526 00		
lapse,	3,879	4,249,448 00		
change and decrease,	99	182,500 00		
Not taken,	314	526,115 00		
	<hr/>	<hr/>	4,744	5,498,134 00

Policies in Force Dec. 31, 1894.

Whole life,	12,887	\$14,418,991 00		
Endowment,	2,495	2,935,208 00		
All other,	362	506,997 00		
	<hr/>	<hr/>	15,744	\$17,861,196 00
Industrial policies in force,			3,559,165	\$123,514,171 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Beech Creek Railroad bonds,	\$46,250 00	\$48,000 00
North-western Telegraph Company,	15,450 00	15,750 00
New York City Consolidated stock,	100,125 00	90,000 00
Thames Nat'l Bank stock (Norwich, Conn.),	26,535 00	29,280 00
Hamilton Trust Company stock, Brooklyn,	100,375 00	99,370 00
Franklin Trust Company stock, Brooklyn,	40,080 50	34,500 00
People's Trust Company stock, Brooklyn,	5,015 00	4,700 00

	Cost Value.	Market Value.
Farmers' Loan & Trust Company, N. Y., stock,	\$26,731 25	\$24,850 00
National Shoe & Leather Bank, N. Y., . . .	39,600 00	27,000 00
Sioux City, Ia., Traction Company, . . .	5,000 00	4,500 00
Sharon, Penn., Railway Company, . . .	21,000 00	20,800 00
United States bonds,	121,924 18	125,900 00
Akron & Chicago Junc. Railroad bonds, . .	99,750 00	103,500 00
Atlantic Ave. Railroad of Brooklyn bonds, .	472,250 00	485,250 00
Baltimore & Ohio Railroad bonds, . . .	54,000 00	56,500 00
Baltimore Belt Railroad bonds, . . .	101,250 00	100,000 00
Brooklyn City Consolidated bonds, . . .	217,000 00	225,000 00
Baltimore & Ohio Terminal bonds, . . .	125,000 00	128,125 00
Canadian Pacific Railroad bonds, . . .	113,104 15	124,800 00
Cleveland, Col., Cin. & Ind. Railroad bonds, .	33,965 00	37,990 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	142,612 50	145,800 00
Chicago & Eastern Illinois Railroad bonds, .	57,527 50	59,750 00
Chicago & Indiana Coal Railroad bonds, . .	46,218 75	48,000 00
Chicago & Western Indiana Railroad bonds, .	77,125 00	78,390 00
Columbus & Toledo Railroad bonds, . . .	26,950 00	25,960 00
Chicago, Burlington & Northern R.R. bonds, .	52,682 50	51,500 00
Central of New Jersey Railroad bonds, . .	100,750 00	112,500 00
Cin., Sandusky & Cleveland Railroad bonds, .	79,000 00	79,875 00
Chicago, Rock Island & Pacific R.R. bonds, .	26,968 75	25,500 00
Columbus Con. & Terminal Co. bonds, . .	44,532 50	37,600 00
Cleveland, Cin., Chic. & St. Louis R.R. bonds,	205,851 50	222,500 00
Detroit, Bay City & Alpena Railroad bonds, .	52,968 75	23,750 00
Duluth & Iron Range Railroad bonds, . . .	28,364 16	27,435 00
Ellwood Short Line Railroad bonds, . . .	23,687 50	25,625 00
Hannibal & St. Joseph Railroad bonds, . .	30,386 25	29,625 00
Louisville, N. Albany & Chicago R.R. bonds, .	75,720 00	73,890 00
Lake Erie & Western Railroad bonds, . . .	150,750 00	153,750 00
Lincoln (Neb.) Street Railway Co. bonds, . .	30,240 00	27,000 00
Morgan's La. & Texas R.R. and S.S. Co. bonds,	26,750 00	28,000 00
Missouri Pacific Railroad bonds, . . .	56,312 50	48,000 00
Milwaukee, Lake Shore & West. R.R. bonds, .	30,093 75	32,125 00
Mobile & Girard Railroad bonds, . . .	45,000 00	37,500 00
Minneapolis & St. Louis Railroad bonds, . .	315,073 75	323,750 00
Minnesota Car Company bonds, . . .	250,000 00	250,000 00
Manhattan Railroad Company bonds, . . .	175,750 00	177,600 00
Northern Illinois Railroad bonds, . . .	26,750 00	26,500 00
Northern Pacific Railroad bonds, . . .	47,000 00	45,200 00
New York City Suburban Water Co. bonds, .	19,475 00	11,400 00
Omaha Horse Railway bonds, . . .	15,000 00	15,750 00
Ohio River Railroad bonds, . . .	94,750 00	100,000 00
Pacific of Missouri Railroad bonds, . . .	214,750 00	225,500 00
Rochester Gas & Electric bonds, . . .	100,897 50	98,500 00
St. Joseph & Grand Island Railroad bonds, .	52,781 25	28,500 00
St. Paul & Northern Pacific Railroad bonds, .	58,692 50	57,500 00
St. Louis, Iron Mount. & Southern R.R. bonds,	50,375 00	50,750 00

	Cost Value.	Market Value.
St. Paul City R'way Co. Cable Consol bonds,	\$52,250 00	\$48,125 00
Toledo, Ann Arbor & Gr. Trunk R.R. bonds, .	26,437 50	20,000 00
Toledo & Ohio Central R.R. Car Trust, . .	204,470 00	204,000 00
Terre Haute & Indianapolis Railroad bonds, .	25,625 00	27,500 00
Ulster & Delaware Railroad bonds, . . .	149,625 00	153,000 00
Union Pacific Railroad bonds,	98,125 00	105,050 00
Western New York & Penn. Railroad, . . .	62,500 00	12,502 50
West Side Railroad, Milwaukee, bonds, . .	49,875 00	50,500 00
Virginia Century bonds,	10,450 00	11,800 00
Western Gas Company (Mil.) bonds, . . .	82,102 50	84,000 00
	<hr/>	<hr/>
	\$5,357,651 99	\$5,307,317 50

"THE MUTUAL LIFE INSURANCE COMPANY," NEW
YORK, N. Y.

[Incorporated April, 1842. Commenced business Feb. 1, 1843.]

RICHARD A. MCCURDY, *President.*

WILLIAM J. EASTON, *Secretary.*

INCOME.

Cash received for premiums on new policies, . . .	\$5,420,183 97
Cash received for renewal premiums,	24,668,253 53
Dividends applied to purchase paid-up additions, . . .	1,308,344 69
Surrender values applied to pay running premiums, . . .	861,273 28
Surrender values applied to purchase paid-up insurance, . .	2,742,403 00
Received for annuities,	1,122,705 35
	<hr/>
Total,	\$36,123,163 82
Cash received for interest,	8,285,446 99
for rents of company's property,	842,399 36
for profits on securities sold,	490,337 74
on real estate sold,	15,181 82
	<hr/>
Total income,	\$45,756,529 73
Net or ledger assets Dec. 31, 1893, . . .	\$176,786,059 81
Contingent guarantee account, appreciation of real estate during year,*	2,264,340 21
	<hr/>
	179,050,400 02
	<hr/>
Total,	\$224,806,929 75

* NOTE.—In the book-keeping of the company and in its statement this item was placed in Income. The Commissioner is clearly of the opinion that it does not belong there. More properly it should be put under Assets with a similar item of appreciation in stocks and bonds, and hereafter, in the reports of this department, all similar items in the statements will be so placed.

DISBURSEMENTS.

Cash paid for losses and additions,	\$11,929,794 94
Cash paid for matured endowments and additions,	1,486,859 63
<hr/>	
Gross amount paid for losses and endowments,	\$13,416,654 57
Cash paid to annuitants,	407,808 71
Cash dividends applied to purchase paid-up additions,	1,308,344 69
Surrender values paid in cash,	2,352,772 83
applied to pay running premiums,	861,273 28
applied to purchase paid-up insurance,	2,742,403 00
<hr/>	
Total paid policy-holders,	\$21,089,257 08
Cash paid for commissions to agents, new policies, \$3,680,-	
109.44; renewals, \$1,916,333.66,	5,596,443 10
for salaries and allowances to managers and	
agents,	1,088,045 99
for medical examiners' fees and inspections,	425,109 51
for salaries of officers and home office employees,	518,571 71
for taxes on reserves, \$28,952.01; on investments,	
\$151,222.60,	180,174 61
for fees, licenses and taxes on premiums,	302,117 57
for rent,	140,000 00
for advertising and printing,	530,015 89
for real estate expenses,	313,273 21
for legal expenses,	214,667 29
for incidentals,	469,599 27
for expenses of examination by New York State	
Department,	11,616 03
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Total disbursements,	\$30,878,891 26
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Balance,	\$193,928,038 49

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$21,691,733 39
Loans on mortgage of real estate (first liens),	71,339,415 92
Loans on collateral security (schedule A),	11,366,100 00
Book value of stocks and bonds owned (schedule B),	78,547,639 77
Cash in company's office,	10,336 83
Cash deposited in bank,	9,644,862 08
Agents' ledger balances,	420,638 78
Suspense account,	440,408 52
Commuted commissions,	466,903 20
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Ledger assets (as per balance),	\$193,928,038 49

OTHER ASSETS.

Interest due and accrued,			\$1,080,940 53
Rents due and accrued,			99,535 92
Market value of stocks and bonds, over book,			5,423,050 90
	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$727,551 95	\$1,175,822 91	
Deferred premiums on policies in force,	248,200 60	1,931,673 33	
Total,	\$975,752 55	\$3,107,496 24	
Deduct loading (20 per cent.),	195,150 51	621,499 25	
Net amount of uncollected and deferred premiums,	\$780,602 04	\$2,485,996 99	
			3,266,599 03
Uncollected payments on annuities,			23,969 33
Total assets, per company's books,			\$203,822,134 20

ITEMS NOT ADMITTED.

Commuted commissions,	\$466,903 20	
Agents' balances,	420,638 78	
Suspense account,	440,408 52	
Total,		1,327,950 50
Total admitted assets,		\$202,494,183 70
Deduct special deposits in other States,		3,560,990 33
Balance,		\$198,933,193 37

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$179,792,095 00	
Death losses and matured endowments in process of adjustment,	\$597,252 99	
Claims resisted by the company,	374,300 00	
Due and unpaid on annuity claims,	36,215 53	
Present value of unpaid instalments,	13,935 00	
Total policy claims,		1,021,703 52
Premiums paid in advance,		147,731 81
Liability under non-forfeiture clause,		134,202 00
Liabilities as to policy-holders,		\$181,095,732 33
Deduct liabilities on special deposits,		3,560,990 33
		\$177,534,742 00
Surplus as regards policy-holders,		21,398,451 37
Gross liabilities,		\$198,933,193 37

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	219,308	\$637,726,276 00		
Endowment, . . .	53,882	138,519,938 00		
All other, . . .	23	248,371 00		
Reversionary additions, . . .	—	26,372,893 00		
			273,213	\$802,867,478 00

Policies issued during the Year.

Whole life, . . .	55,152	\$143,657,867 00		
Endowment, . . .	14,223	31,346,922 00		
All other, . . .	405	3,195,071 00		
			69,780	178,199,860 00

Old Policies revived.

Whole life, . . .	8,714	\$21,547,999 00		
Endowment, . . .	2,328	4,907,623 00		
All other, . . .	39	149,895 00		
			11,081	26,605,517 00

Old Policies changed and increased.

Whole life, . . .	781	\$3,999,263 00		
Endowment, . . .	139	1,202,201 00		
All other, . . .	351	1,545,046 00		
			1,271	6,746,510 00
Total,			355,345	\$1,014,419,365 00

Policies terminated during the Year.

Whole life, . . .	44,694	\$127,320,210 00		
Endowment, . . .	11,683	27,739,315 00		
All other, . . .	453	4,649,079 00		
	56,830	\$159,708,604 00		

How terminated.

By death, . . .	3,374	\$11,802,877 00		
maturity, . . .	633	1,489,789 00		
expiry, . . .	240	562,605 00		
surrender, . . .	9,126	27,721,360 00		
lapse, . . .	24,626	62,873,450 00		
change and decrease, . . .	1,263	6,144,156 00		
Not taken, . . .	17,568	49,114,367 00		
			56,830	159,708,604 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	239,261	\$679,611,195 00		
Endowment, . . .	58,889	148,237,369 00		
All other, . . .	365	1,718,914 00		
Reversionary additions, . . .	—	25,143,283 00		
			298,515	\$854,710,761 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
Georgia Railroad & Banking Company stock,	\$18,000 00	\$10,000 00
Nassau Gas Company, Brooklyn, stock, . . .	7,500 00	40,000 00
Title Guarantee & Trust Company stock, . . .	8,225 00	
Long Island Loan & Trust Company stock, . . .	17,200 00	
Brooklyn City Railroad stock,	18,150 00	
Pittsburgh, Cleveland & Toledo R.R. bonds, . . .	1,180 00	
St. Louis, Iron Mt. & Southern R.R. bonds, . . .	780 00	500,000 00
Pittsburgh, Fort Wayne & Chicago Ry. stock,	69,006 00	
National Bank of Commerce stock,	36,000 00	
Bank of New York stock,	46,000 00	
Rensselaer & Saratoga R.R. stock,	60,480 00	
Merchants National Bank stock,	26,865 00	
American Exchange National Bank stock, . . .	33,104 04	
United States Trust Company stock,	45,360 00	
National Park Bank stock,	47,040 00	
Bank of the State of New York stock,	37,904 00	
Fourth National Bank stock,	4,810 00	150,000 00
Cleveland & Pittsburgh R.R. stock,	3,889 50	
Northern Pacific Railroad bonds,	92,800 00	
South & North Alabama Railroad bonds,	57,000 00	
Nashville, Chattanooga & St. Louis Ry. bonds,	50,000 00	
Wilkesbarre & Eastern Railroad bonds,	47,500 00	
Cleveland, Lorraine & Wheeling R.R. bonds, . .	50,625 00	
Alabama Midland Railway bonds,	27,000 00	
State of Virginia bonds,	59,000 00	
Fairmont, Morgantown & Pitts. R.R. bonds, . .	400,000 00	300,000 00
Western Union Telegraph Company stock, . . .	304,500 00	250,000 00
Western Union Telegraph Company stock, . . .	304,500 00	250,000 00
Delaware & Hudson Canal Company stock, . . .	25,200 00	50,000 00
Consolidated Gas Company, N. Y., stock, . . .	13,100 00	
Cleveland, Cin., Chicago & St. L. Ry. stock, . .	8,200 00	
Chicago, Rock Island & Pacific Railway stock,	6,820 00	
New York Central & Hudson River R.R. stock,	490 00	
Western Union Telegraph Company stock, . . .	4,350 00	
Lake Shore & Michigan Southern Ry. bonds, . .	1,200 00	
Central Railroad of New Jersey bonds,	7,980 00	
Cleveland, Columbus, Cin. & Ind Ry. bonds,	1,130 00	
Rutland Railroad, preferred stock,	35,000 00	15,000 00
Southern Pacific Railroad of California bonds,	76,300 00	50,000 00
Lake Shore & Michigan Southern Ry. stock, . .	134,000 00	150,000 00
Delaware & Hudson Canal Company stock, . . .	37,800 00	
Delaware, Lackawanna & West. R.R. stock, . .	8,050 00	
Lake Shore & Michigan Southern Ry. stock, . .	134,000 00	150,000 00
Delaware & Hudson Canal Company stock, . . .	37,800 00	
Canada Southern Railway stock,	9,800 00	
Delaware, Lackawanna & Western R.R. stock,	161,000 00	1,000,000 00
United States bonds,	1,170,000 00	

	Market Value.	Amount Loaned.
Delaware, Lackawanna & Western R.R. stock,	\$80,500 00	\$500,000 00
United States bonds,	585,000 00	
Laclede Gas Light Co. of St. Louis bonds, . .	70,372 50	45,000 00
Elizabeth, N. J., adjustment bonds,	900 00	600 00
International Bell Telephone Company stock,	11,100 00	5,000 00
Providence & Stonington S.S. Company stock,	12,615 00	100,000 00
Canada Southern Railway stock,	9,800 00	
Continental Fire Insurance Company stock, .	2,500 00	
Duluth & Iron Range Railroad bonds,	48,383 70	
Chicago, Burlington & Quincy R.R. bonds, . .	2,460 00	
International & Great Northern R.R. bonds, .	7,000 00	
Burlington, Cedar Rapids & North. Ry. bonds,	12,350 00	
Cedar Rapids, Iowa Falls & N. W. Ry. bonds,	9,125 00	
General Electric Company bonds,	1,860 00	
Chicago, Rock Island & Pacific Railway bonds,	23,920 00	
American Sugar Refining Co. preferred stock,	27,300 00	400,000 00
Mutual Life Insurance Co. paid up policies, .	500,000 00	
Bond & Mortgage Guarantee Co. stock, . . .	11,500 00	15,000 00
Atlantic Trust Company stock,	5,750 00	
Manufacturers National Bank, Brooklyn, stock,	6,600 00	350,000 00
Frank Jones Brewing Company bonds,	494,991 00	
Chicago, Milwaukee & St. Paul Railway stock,	145,600 00	150,000 00
New York, New Haven & Hartford R.R. stock,	38,000 00	
Cleveland, Cin., Chicago & St. Louis Ry. stock,	9,840 00	50,000 00
Brooklyn City Railroad stock,	9,900 00	
Rome, Watertown & Ogdensburg R.R. stock, .	1,160 00	
Illinois Central Railroad stock,	1,394 00	
Farmers' Loan & Trust Company stock,	9,800 00	
Wagner Palace Car Company stock,	7,800 00	
Columbus, Hocking Val. & Toledo Ry. bonds,	13,350 00	
Oregon Short Line & Utah North. Ry. bonds, .	4,700 00	
Canada Southern Railway bonds,	1,120 00	
Canada Southern Railway bonds,	5,250 00	
Long Island Railroad stock,	8,700 00	50,000 00
Farmers' Loan & Trust Company stock,	12,950 00	
Cleve., Cin., Chic. & St. L. Ry. preferred stock,	8,200 00	
Buffalo & Erie Railroad bonds,	1,100 00	
Canada Southern Railway bonds,	10,500 00	
Escanaba & Lake Superior Railroad bonds, . .	10,700 00	
Detroit, Monroe & Toledo Railroad bonds, . .	6,350 00	
Tennessee Coal Iron Co., Birm. Div., bonds, .	3,320 00	
Pacific Railroad of Missouri Extension bonds, .	27,000 00	
Chicago, Rock Island & Pacific Railway bonds,	66,430 00	100,000 00
Chicago & Eastern Illinois Railroad bonds, . .	24,000 00	
Morris & Essex Railroad bonds,	6,000 00	100,000 00
Virginia Midland Railway bonds,	45,120 00	
Missouri, Kansas & Texas Railway bonds, . .	20,000 00	
Northern Pacific Railroad bonds,	58,000 00	

	Market Value.	Amount Loaned.
Chic., St. Paul, Min. & Omaha Ry. pref. stock,	\$55,000 00	\$100,000 00
Chesapeake & Ohio Railway bonds, . . .	33,750 00	
Chicago, Milwaukee & St. Paul Railway bonds,	24,780 00	
New York, Lackawanna & Western R.R. bonds,	9,280 00	
Richmond & Danville Railroad bonds, . . .	59,000 00	100,000 00
American Dock & Imp. Company bonds, . . .	3,480 00	
Missouri Pacific Railway bonds,	21,600 00	
Erie Railroad bonds,	16,942 90	
Edison Electric Illuminating Company bonds,	21,600 00	100,000 00
Wabash R.R., Detroit & Chicago Exten bonds,	990 00	
Chesapeake & Ohio Railway bonds,	37,500 00	
Colorado, Hocking Valley & Tol. Ry. bonds, .	22,500 00	
New York & Harlem Railroad bonds,	4,720 00	100,000 00
Missouri, Kansas & Eastern Railway bonds, .	12,600 00	
Pacific Railroad of Missouri bonds,	16,200 00	
Central Railroad of New Jersey bonds, . . .	9,760 00	
Chicago, Milwaukee & St. Paul Term'l bonds,	11,100 00	8,000 00
Chesapeake & Ohio Ry., Craig Val. Div., bonds,	9,500 00	
Morris & Essex Railroad bonds,	14,000 00	
Atlantic Trust Company stock,	11,500 00	
Jackson County, Mo., bonds,	5,300 00	28,000 00
Wilson County, Kan., bonds,	3,270 00	
Shawnee County, Kan., bonds,	2,080 00	
Cloud County, Kan., bonds,	9,040 00	
Coffey County, Kan., bonds,	4,320 00	5,000 00
Sheridan Township, Kan., bonds,	2,000 00	
Baker Township, Kan., bonds,	1,000 00	
Ottawa County, Kan., bonds,	7,910 00	
Morris & Essex Railroad stock,	8,050 00	2,500 00
Mahoning Coal Railroad bonds,	5,750 00	
Minneapolis & St. Louis Railway bonds, . .	5,400 00	
St. Louis Southwestern Railway bonds, . . .	6,710 00	
Union Pacific Railway bonds,	12,480 00	50,000 00
Chicago, Milwaukee & St. Paul Railway bonds,	35,400 00	
Broadway & Seventh Avenue Railroad stock, .	257,600 00	
Central Park, North & East River R.R. stock,	165,000 00	
Broadway & Seventh Avenue Railroad stock, .	257,600 00	300,000 00
Central Park, North & East River R.R. stock,	165,000 00	
Broadway & Seventh Avenue Railroad stock, .	293,112 00	
Central Park, North & East River R.R. stock,	115,500 00	
Columbus & Ninth Avenue Railroad bonds, .	340,000 00	250,000 00
Columbus & Ninth Avenue Railroad bonds, .	340,000 00	
Canada Southern Railway bonds,	5,600 00	
Chicago & Indiana Coal Company bonds, . .	980 00	
Delaware & Hudson Canal Company stock, .	127,638 00	100,000 00
Rensselaer & Saratoga Railroad stock, . . .	36,000 00	
Delaware & Hudson Canal Company stock, .	52,290 00	
Cleve., Cin., Chic. & St. Louis R'y pref. stock,	32,800 00	

	Market Value.	Amount Loaned.
Brooklyn Trust Company stock, . . .	\$90,000 00	\$ 160,000 00
Central Trust Company stock, . . .	100,000 00	
Franklin Trust Company stock, . . .	18,000 00	
Western Union Telegraph Company stock, .	26,100 00	50,000 00
New York Central & Hudson River R.R. bonds,	39,370 00	
New York Central & Hudson River R.R. bonds,	127,000 00	100,000 00
Kings County Trust Company stock, . .	12,500 00	23,500 00
Hamilton Trust Company stock, . . .	14,250 00	
Union League Club of Brooklyn bonds, . .	1,000 00	
First National Bank, New York, stock, . .	750,000 00	300,000 00
Central Railroad of New Jersey stock, . .	267,000 00	
Georgia Railroad & Banking Company stock,	82,500 00	50,000 00
Georgia Railroad & Banking Company stock,	53,700 00	35,000 00
Chicago, Milwaukee & St. Paul R'y pref. stock,	11,750 00	15,000 00
Chicago, Rock Island & Pacific Railway stock,	6,200 00	
Savannah, Florida & Western Railway bonds,	120,000 00	100,000 00
Georgia Railroad & Banking Company stock,	39,000 00	25,000 00
Northern Railway of California bonds, . .	315,000 00	500,000 00
Southern Pacific R.R. of New Mexico bonds, .	95,000 00	
Southern Pacific Railroad of Arizona bonds, .	90,000 00	
San Antonio & Aransas Pass Railway bonds, .	79,750 00	
Southern Pacific Railroad of California bonds,	127,500 00	500,000 00
Northern Railway of California bonds, . .	270,000 00	
Southern Pacific Railroad of Arizona bonds, .	90,000 00	
Southern Pacific R.R. of New Mexico bonds, .	142,500 00	
San Antonio & Aransas Pass Railway bonds, .	35,750 00	500,000 00
Southern Pacific Railroad of California bonds,	170,000 00	
Northern Railway of California bonds, . .	315,000 00	
Southern Pacific R.R. of New Mexico bonds, .	95,000 00	
Southern Pacific Railroad of Arizona bonds, .	90,000 00	500,000 00
San Antonio & Aransas Pass Railway bonds, .	35,750 00	
Southern Pacific Railroad of California bonds,	170,000 00	
New York, New Haven & Hartford R.R. stock,	1,244,500 00	1,000,000 00
42d St., Manhattan & St. Nich. Av. R.R. bonds,	5,500 00	25,000 00
Cleveland & Marietta Railway bonds, . .	5,250 00	
Lehigh Valley Terminal bonds, . . .	2,180 00	
Burlington, Cedar Rapids & North'n R'y bonds,	2,850 00	
Rome, Watertown & Ogdensburg R.R. bonds, .	8,260 00	50,000 00
Cincinnati & Springfield R.R. first bonds, .	5,837 50	
West Virginia & Pittsburgh Railroad bonds, .	5,000 00	
Syracuse, Binghamton & N. York R.R. bonds, .	13,000 00	
Erie Railroad Consolidated bonds, . . .	10,426 40	50,000 00
Chesapeake & Ohio R.R. Cons. & Genl. bonds,	15,000 00	
Chicago & Northwestern Railway bonds, . .	23,700 00	
Chicago, Milwaukee & St. Paul R'y pref. stock,	23,500 00	
Cleve., Cin., Chic. & St. Louis R'y pref. stock,	16,400 00	50,000 00
Delaware, Lackawanna & Western R.R. bonds,	8,050 00	
Delaware & Hudson Canal Co., Penn Div., bds.,	11,626 40	

	Market Value.	Amount Loaned.
Western Union Telegraph Company stock, .	\$78,300 00	\$250,000 00
Baltimore & Ohio Railroad stock,	12,200 00	
Consolidated Gas Company stock,	52,400 00	
Chicago, Milwaukee & St. Paul Railway stock,	39,200 00	
Pullman Palace Car Company stock,	6,160 00	
Chicago, Burl. & Quincy R.R. 4 per cent. bonds,	8,816 00	
Ohio Southern Railroad 4 per cent. bonds, .	13,500 00	
West Shore Railroad 1st 4 per cent. bonds, .	10,500 00	
Missouri, Kansas & Texas R'y 4 per cent. bonds,	16,000 00	
Chesapeake & Ohio R'y Cons. 4 per cent. bonds,	9,500 00	
Equit. Gas & Fuel Co., Chic., 6 per cent. bds., .	9,800 00	
E. Tenn., Virg'a & Georgia R.R. 5 per cent. bds.,	20,800 00	
Denver & Rio Grande R.R. 4 per cent. bonds, .	4,920 00	
Chic., Rock Island & Pacific R'y 5 per cent. bds.,	10,400 00	
Nash., Chattan'a & St. Louis R'y 4 per cent. bds.,	6,000 00	
Pacific Railroad of Missouri, Extended, bonds,	4,120 00	100,000 00
Chicago, Milwaukee & St. Paul Railway stock,	117,600 00	
Delaware & Hudson Canal Company stock, .	2,016 00	
Central Trust Company, New York, stock, .	125,000 00	
Lake Shore & Michigan Southern R'y stock, .	13,400 00	
Rensselaer & Saratoga Railroad stock, . . .	36,000 00	300,000 00
Western Union Telegraph Company stock, .	8,700 00	
Delaware & Hudson Canal Company stock, .	12,600 00	
Chicago & Northwestern Railway pref. stock,	11,200 00	
Wagner Palace Car Company stock,	15,600 00	
Third Avenue Railroad stock,	9,000 00	
Chicago, Burlington & Quincy Railroad bonds,	6,150 00	
Chicago, St. Paul, Minn. & Omaha R'y bonds,	6,250 00	
Central Vermont Railroad bonds,	114,000 00	
Central Railroad & Banking Co., tripartite bds.,	44,770 00	
Erie Railroad fourth mortgage bonds, . . .	11,400 00	
Erie Railroad Consolidated bonds,	13,033 00	
Louisville & Nash. R.R., Cecelia branch, bds.,	7,700 00	
Chicago Junction & Union Stockyards bonds,	5,250 00	
Central Railroad of New Jersey general bonds,	5,700 00	150,000 00
Michigan Central Railroad bonds,	6,000 00	
St. Louis, Iron Mount. & Southern R.R. bonds,	3,900 00	
Lake Shore & Michigan Southern R.R. bonds,	12,000 00	
Canada Southern Railway bonds,	15,750 00	
Syracuse, Binghamton & New York R.R. bds.,	7,800 00	100,000 00
Wabash Railroad bonds,	4,900 00	
Morris & Essex Railroad stock,	161,000 00	
Rensselaer & Saratoga Railroad stock, . . .	13,500 00	
Rome, Watertown & Ogdensburg R.R. bonds,	2,360 00	
Chicago & Northwestern Railway bonds, . .	12,200 00	100,000 00
Chicago, Burlington & Quincy Railroad bonds,	2,994 90	
Pennsylvania Railroad stock,	75,315 00	
Central R R & Banking Co. tripartite bonds, .	48,400 00	

	Market Value.	Amount Loaned.
Pennsylvania Railroad stock,	\$10,042 00	\$100,000 00
Bank of New York stock,	23,000 00	
Union Trust Company stock,	34,500 00	
Texas & Pacific Railway first bonds, . .	30,247 00	
Central R.R. & Banking Co. tripartite bonds, .	32,670 00	
Chesapeake & Ohio R'y purchase money bonds,	8,720 00	6,500 00
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\$15,574,566 84		\$11,366,100 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market Value.
American Exchange National Bank stock, .	\$94,856 14	\$96,742 40
Albany & Susquehanna Railroad Co. stock, .	30,341 70	34,840 00
Brooklyn City Railroad Company stock, .	250,000 00	330,000 00
Central Trust Company stock,	716,784 89	716,000 00
Chicago & Northwestern Railroad stock, .	626,803 00	630,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	853,837 24	840,980 00
Cleveland & Pittsburgh Railroad stock, . .	188,527 78	194,475 00
Georgia Railroad & Banking Company stock,	194,532 20	150,000 00
Massawippi Valley Railroad stock, . . .	35,000 00	35,728 00
Morris & Essex Railroad stock,	191,797 00	201,250 00
National Bank of Commerce stock, . . .	44,043 35	46,260 00
National Safe Deposit Company stock, . .	100,000 00	50,000 00
National Union Bank stock,	326,225 00	459,000 00
New York Guaranty & Indemnity Co. stock, .	1,163,500 00	2,885,480 00
New York & Harlem Railroad stock, . . .	864,146 95	1,132,837 50
New York, New Haven & Hartford R.R. stock,	1,520,737 91	1,528,550 00
Pennsylvania Railroad stock,	661,085 83	614,570 04
Pittsburg, Ft. Wayne & Chicago R.R. stock, .	158,325 00	159,000 00
Pitts., McKeesp. & Youghioghenny R.R. stock, .	305,500 00	312,500 00
Real Estate Exch. and Auction Room stock, .	1,000 00	750 00
Sixth Avenue Railroad stock,	199,000 00	200,000 00
United New Jersey R.R. & Canal Co. stock, .	60,408 78	64,390 00
United States Mortgage Company stock, .	1,312,500 00	1,575,000 00
United States bonds,	599,252 00	597,600 00
Austrian government rentes,	202,295 67	210,232 00
British consols,	99,422 81	99,835 00
Cape of Good Hope consolidated stock, . .	48,997 07	53,083 00
Dominion of Canada bonds,	155,550 00	156,555 00
Italian government rentes,	253,892 11	245,222 42
Prussian government consols,	476,694 99	507,544 10
Transvaal government bonds,	49,727 57	52,596 00
Victorian government stock,	24,250 00	24,837 00
Georgia State bonds,	1,029,710 00	1,067,400 00
Minnesota State bonds,	100,275 00	98,995 00
Province of New Brunswick bonds, . . .	219,226 75	219,865 80

	Cost.	Market Value.
Province of Nova Scotia bonds,	\$410,202 50	\$401,650 00
South Carolina State bonds,	155,590 00	156,000 00
Tennessee State bonds,	780,900 00	813,000 00
Atchison County, Kan., bonds,	124,353 80	119,995 00
Bexar County, Tex., bonds,	50,435 00	51,805 00
Butler County, Ohio, bonds,	55,515 00	55,531 00
Chatham County, Ga., bonds,	62,487 90	62,490 00
Douglas County, Neb., bonds,	59,629 80	59,629 80
Franklin County, Ky., bonds,	62,334 80	63,884 80
Franklin County, Ohio, bonds,	47,677 00	49,054 50
Hamilton County, Tenn., bonds,	207,200 00	209,700 00
Hancock County, Ohio, bonds,	14,097 65	14,331 80
Hennepin County, Minn., bonds,	201,700 00	207,200 00
Hudson County, N. J., bonds,	1,099,005 00	1,123,098 50
Kent County, Mich., bonds,	80,568 00	84,400 00
Lucas County, Ohio, bonds,	20,241 50	20,241 20
McLennan County, Tex., bonds,	74,718 00	77,749 00
Montgomery County, Iowa, bonds,	39,000 00	39,487 50
Owen County, Ky., bonds,	100,000 00	101,670 00
Ramsay County, Minn., bonds,	304,925 00	314,980 00
Sedgwick County, Kan., bonds,	256,715 00	256,215 00
Shawnee County, Kan., bonds,	30,414 00	30,414 00
Vanderburgh County, Ind., bonds,	104,277 50	105,837 50
Wells County, Ind., bonds,	124,791 80	125,937 50
Woodbury County, Iowa, bonds,	125,000 00	125,000 00
Atlanta, Ga., bonds,	567,891 60	596,742 80
Augusta, Ga., bonds,	129,069 64	132,016 00
Colorado Springs, Col., bonds,	62,976 00	62,976 00
Council Bluffs, Iowa, bonds,	118,797 25	118,325 50
Duluth, Minn., bonds,	74,916 90	75,532 70
East Orange, N. J., bonds,	46,000 00	48,042 40
East Tacoma, Wash., bonds,	103,890 00	106,390 00
Elizabeth, N. J., bonds,	374,837 60	370,800 00
Evansville, Ind., bonds,	446,280 00	446,280 00
Fostoria, Ohio, bonds,	6,009 60	6,129 60
Fort Worth, Tex., bonds,	101,140 00	98,250 00
Galveston, Tex., bonds,	323,942 90	320,951 10
Guelph, Canada, bonds,	131,856 40	136,239 40
Helena, Mont., bonds,	100,480 00	100,000 00
Hyde Park, Ill., bonds,	52,780 00	52,780 00
Jackson, Mich., bonds,	67,372 50	70,193 50
Jersey City, N. J., bonds,	1,517,340 19	1,612,112 90
Joliet, Ill., bonds,	51,185 00	53,465 00
Kansas City, Kan., bonds,	104,805 00	106,926 60
Lake, Ill., bonds,	70,369 50	71,995 00
Lakeside, Minn., bonds,	28,179 20	28,789 60
Lincoln, Neb., bonds,	98,810 00	98,810 00
Memphis, Tenn., bonds,	102,987 30	106,355 00

	Cost.	Market Value.
Minneapolis, Minn., bonds,	\$208,160 00	\$211,740 00
Montreal, Canada, bonds,	577,157 00	568,923 13
Nashville, Tenn., bonds,	373,270 50	407,355 50
Newark, N. J., bonds,	3,127,170 00	3,200,820 00
Omaha, Neb., bonds,	218,393 50	224,449 00
Orange, N. J., bonds,	379,000 00	402,594 10
Ottawa, Canada, bonds,	42,164 00	42,164 00
Pawtucket, R. I., bonds,	153,000 00	153,000 00
Portland, Ore., bonds,	555,450 00	555,450 00
Richmond, Va., bonds,	10,862 84	10,539 10
Salt Lake City, Utah, bonds,	256,250 00	258,325 00
Salem, Ohio, bonds,	125,000 00	127,500 00
St. Paul, Minn., bonds,	493,442 50	509,055 00
San Antonio, Tex., bonds,	100,880 00	103,085 00
San Francisco, Cal., bonds,	146,225 95	154,149 45
Seattle, Wash., bonds,	100,420 00	100,000 00
Spokane, Wash., bonds,	586,440 00	641,580 00
Spokane Falls, Wash., bonds,	109,340 00	107,890 00
Stillwater, Minn., bonds,	30,896 50	31,146 00
Toronto, Canada, bonds,	460,538 80	461,000 00
Waco, Tex., bonds,	33,270 60	32,168 40
Albany & Susquehanna R.R. bonds,	1,205,072 00	1,357,892 80
Ashtabula & Pittsburgh R.R. bonds,	90,614 70	94,365 00
Atlanta & Charlotte Air Line R.R. bonds,	284,050 00	294,700 00
Atlantic and Gulf bonds,	448,734 00	448,734 00
Atlantic Avenue R.R. bonds,	233,887 50	245,812 50
Baltimore & Ohio R.R. bonds,	108,200 00	119,000 00
Bleecker Street & Fulton Ferry R.R. bonds,	59,438 50	59,812 50
Broadway & Seventh Avenue R.R. bonds,	1,866,200 00	2,208,400 00
Brooklyn, Queens County & Sub. R.R. bonds,	540,672 50	575,000 00
Cedar Rapids, Iowa Falls & Northw'n Ry. b'ds,	243,026 40	241,470 00
Central Park, North & East River R.R. bonds,	112,660 00	115,580 00
Central Railroad & Banking Co. of Georgia,	1,267,916 67	1,542,750 00
Charlotte, Columbia & Augusta R.R. bonds,	160,909 30	160,925 00
Chateaugay Railway bonds,	218,500 00	233,580 00
Chicago & Eastern Illinois R.R. bonds,	51,270 00	56,750 00
Chicago & Northwestern Railway bonds,	3,467,063 50	3,698,929 00
Chicago & St. Louis Railroad bonds,	96,612 40	92,923 00
Chicago & Southwestern Railway bonds,	162,330 00	169,755 00
Chicago, Burlington & Quincy R.R. bonds,	1,084,467 40	1,101,950 40
Chicago, Milwaukee & St. Paul Railway b'ds,	2,760,197 50	3,026,880 00
Chicago, St. Paul, Min. & Omaha Ry. bonds,	531,600 00	630,000 00
Cincinnati & Springfield Railway bonds,	282,664 00	309,055 00
Cincinnati, Hamilton & Dayton R.R. bonds,	371,037 00	404,815 00
Cincinnati, Ind., St. Louis & Chic. Ry. bonds,	260,982 00	252,909 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	519,050 00	525,000 00
Cleveland & Mahoning Valley Ry. bonds,	187,722 50	196,875 00
Cleveland, Cin., Chic. & St. Louis Ry bonds,	445,000 00	448,350 00

	Cost.	Market Value.
Cleveland, Col., Cin. & Ind'polis Ry. bonds, .	\$321,319 20	\$356,552 20
Cleveland, Lorain & Wheeling Railroad bonds,	233,825 00	253,125 00
Cleve., Tuscarawas Val. & Wheel'g R.R., b'ds.,	229,835 00	237,123 50
Columbus & Indianapolis Central R.R. bonds,	42,492 40	44,616 90
Columbus & Toledo Railroad bonds, . . .	222,120 00	239,840 00
Columbus Consolidated Street Railway bonds,	156,980 80	164,000 00
Corrigan Consolidated Street Railway bonds,	50,065 00	50,000 00
Covington & Lexington Railroad bonds, . .	106,000 00	106,445 20
Delaware & Hudson Canal Company bonds, .	376,689 60	483,948 90
Duluth & Iron Range Railroad bonds, . . .	66,629 60	67,554 60
Duluth & Manitoba Railroad bonds, . . .	102,360 00	75,000 00
Eastern Railway of Minnesota bonds, . . .	543,730 00	556,875 00
East Tennessee, Virginia & Georgia Ry. b'ds,	137,980 40	138,360 00
Elmira, Cortland & Northern Railroad bonds,	294,000 00	304,500 00
Erie Railway bonds,	91,845 60	100,354 10
Evansville & Terre Haute Railroad bonds, .	285,300 00	256,250 00
Flint & Père Marquette Railroad bonds, . .	620,510 00	621,500 00
Florida Central & Peninsular Railroad bonds,	236,450 00	258,750 00
Galveston, Har'sb'gh & San Antonio Ry. b'ds,	146,790 80	130,650 00
Grand Rapids, Lansing & Detroit R.R. bonds,	244,125 00	141,675 00
Georgia Railroad & Banking Company bonds,	445,974 40	455,629 00
Hannibal & St. Joseph Railroad bonds, . .	554,350 00	595,000 00
Housatonic Railroad bonds,	52,475 00	59,415 00
Illinois Central Railroad bonds,	761,694 60	811,554 60
Indiana, Bloomington & Western R.R. bonds,	122,555 50	125,729 50
Indianapolis & St. Louis Railroad bonds, .	446,640 00	494,571 00
Indianapolis, Decatur & Spring'd R.R. bonds, .	200,076 80	235,200 00
Jamaica & Brooklyn Road bonds,	92,625 00	92,625 00
James River Valley Railroad bonds, . . .	260,625 00	97,500 00
Jefferson, Madison & Indianapolis R.R. bonds,	99,972 60	106,433 60
Kan. City, St. Jos & Council Bluffs R.R. b'ds,	510,355 00	558,000 00
Lake Erie & Western Railroad bonds, . . .	250,000 00	281,250 00
Lake Shore & Michigan Southern Ry. bonds, .	1,095,100 00	1,225,800 00
Memphis & Charleston Railroad bonds, . .	216,760 00	228,000 00
Metropolitan Elevated Railway bonds, . .	85,470 00	88,500 00
Metropolitan Street Railway bonds, . . .	496,500 00	496,500 00
Michigan Central Railroad bonds,	814,000 00	854,520 00
Milwaukee City Railroad bonds,	61,882 20	62,260 40
Milwaukee, Lake Shore & Western R.R bonds,	219,465 83	248,960 00
Minneapolis & St. Louis Railroad bonds, .	201,245 10	220,661 40
Minneapolis Street Railway bonds, . . .	181,649 60	193,424 00
Mobile & Girard Railroad bonds,	377,375 00	361,000 00
Mobile & Ohio Railroad bonds,	205,745 20	220,605 00
Montgomery & Eufaula Railroad bonds, . .	204,480 00	204,000 00
Morgan's Louisiana & Texas Railroad bonds,	264,575 00	306,875 00
Nashville & Decatur Railroad bonds, . . .	464,657 70	456,785 00
Nashville, Chattanooga & St. Louis R.R. b'ds,	340,672 20	388,193 40
New York, Chicago & St. Louis Ry. bonds, .	327,000 00	333,540 00

	Cost.	Market Value.
New York Elevated Railway bonds, . . .	\$82,336 10	\$82,775 00
New York, New Haven & Hartford R.R. b'ds,	713,871 86	816,000 00
New York, Pennsylvania & Ohio R.R. bonds, .	55,055 00	56,232 00
Ohio & Mississippi Railroad bonds, . . .	97,409 60	98,384 80
Pittsburgh & Western Railroad bonds, . . .	404,950 00	410,000 00
Pittsburgh Junction Railroad bonds, . . .	400,000 00	466,080 00
Pittsburgh, Painesville & Fairport R.R. bonds,	114,967 40	109,150 00
Richmond, York River & Chesapeake R.R. b'ds,	588,229 76	586,390 00
Richmond & Danville Railroad bonds, . . .	556,000 00	590,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	408,697 80	436,815 00
Rutland Railroad bonds,	539,905 00	540,405 00
San Antonio & Aransas Pass Railway bonds, .	414,558 00	297,000 00
St. Louis, Kansas City & Northern R.R. bonds,	43,546 10	44,861 90
St. Paul & Duluth Railway bonds,	105,400 00	111,080 00
St. Paul City Railway bonds,	295,709 40	338,490 90
St. Paul & Northern Pacific Railroad bonds, .	158,672 40	162,122 40
Seaboard & Roanoke Railroad bonds, . . .	401,920 00	398,000 00
Staten Island Rapid Transit Railroad bonds, .	23,001 30	22,365 00
South Carolina & Georgia Railroad bonds, .	482,466 60	486,873 90
South Georgia & Florida Railroad bonds, . .	110,536 50	112,187 80
South Side of Virginia Railroad bonds, . . .	34,000 00	34,476 00
Syracuse, Binghamton & New York R.R. b'ds,	267,512 00	308,590 80
Texas & New Orleans Railroad bonds, . . .	662,076 20	674,908 80
Texas & Pacific Railroad bonds,	92,234 86	86,420 00
Union Railway bonds,	403,487 50	418,320 00
United Traction & Electric Company bonds, .	237,750 00	241,675 00
Virginia Midland Railway bonds,	259,200 00	280,000 00
Virginia & Tennessee Railroad bonds, . . .	74,253 30	73,583 00
Wabash Railroad bonds,	1,003,600 00	1,048,300 00
Warren & Franklin Railroad bonds,	102,140 00	105,060 00
Western Railroad of Alabama bonds,	1,546,857 50	1,564,293 40
Wheeling & Lake Erie Railroad bonds, . . .	235,975 00	253,125 00
Brooklyn & New York Ferry Company bonds,	68,778 00	68,778 00
Citizens' Gas Light Company bonds,	50,045 00	50,670 00
Duluth Union Depot Company bonds,	308,670 00	312,420 00
Elmira Municipal Improvement Co. bonds, . .	127,294 33	127,294 33
Equitable Gas Light Company bonds,	529,000 00	555,850 00
Laclede Gas Light Company bonds,	414,250 00	469,150 00
Long Branch Water Company bonds,	101,370 00	103,040 00
Metropolitan Opera & Real Estate Co. bonds,	915,300 00	922,770 00
Minneapolis Gas Light Company bonds, . . .	207,880 00	211,880 00
Municipal Gas Light Company bonds,	26,778 60	27,000 00
National Water Works Company bonds, . . .	132,000 00	132,000 00
Ocean Steamship Company bonds,	488,315 40	464,550 00
Sharon Estate Company bonds,	1,200,000 00	1,215,000 00
United States Mortgage Company bonds, . . .	1,004,559 00	1,023,830 00
Western Union Telegraph Company bonds, . .	614,957 50	646,170 00
	<hr/>	<hr/>
	\$78,547,639 77	\$83,970,690 67

"THE MUTUAL BENEFIT LIFE INSURANCE COMPANY,"
NEWARK, N. J.

[Incorporated Jan. 31, 1845. Commenced business April, 1845.]

AMZI DODD, *President.*

EDWARD L. DOBBINS, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$772,404 89
Cash received for renewal premiums,	4,423,561 68
Premium notes received for new policies,	86,685 02
Premium notes received for renewals,	458,125 67
Dividends applied to pay running premiums,	1,164,737 22
Dividends applied to purchase paid-up additions and annuities,	258,384 04
Surrender values applied to pay running premiums,	17,222 01
Surrender values applied to purchase paid-up insurance and annuities,	388,381 11
Received for annuities,	56,650 77
Total,	<u>\$7,626,152 41</u>
Cash received for interest,	2,721,593 70
as discount on claims paid in advance,	510 02
for rents of company's property,	45,311 70
Premium notes or loans restored,	6,528 45
Total income,	<u>\$10,400,096 28</u>
Net or ledger assets Dec. 31, 1893,	51,553,678 37
Total,	<u>\$61,953,774 65</u>

DISBURSEMENTS.

Cash paid for losses and additions,	\$3,342,167 90
Premium notes or loans used in payment of same,	138,648 62
Cash paid for matured endowments and additions,	203,532 38
Premium notes or loans used in payment of same,	4,963 16
Gross amount paid for losses and endowments,	<u>\$3,689,312 06</u>
Cash paid to annuitants,	36,511 32
Premium notes or loans used in purchase of surrendered policies, \$212,904 35; voided by lapse, \$35,927.45,	248,831 80
Premium notes or loans used in payment of dividends to policy-holders,	14,033 08
Cash dividends paid policy-holders,	237,109 82
applied to pay running premiums,	1,164,737 22
applied to purchase paid-up additions and annuities,	258,384 04
Surrender values paid in cash,	690,093 84
applied to pay running premiums,	17,222 01
applied to purchase paid-up insurance and annuities,	388,381 11
Total paid policy-holders,	<u>\$6,744,616 30</u>

Cash paid for commissions to agents, new policies, \$383,294.68 ;

renewals, \$391,146.84,	\$774,441 52
for salaries and allowances to managers and agents,	18,566 55
for medical examiners' fees and inspections,	81,648 26
for salaries of officers and home office employees,	169,612 53
for taxes on premiums,	86,311 16
for taxes on reserves, \$13,510.26 ; on investments,	
\$118,667.59,	132,177 85
for fees, licenses, etc.,	10,751 74
for advertising and printing,	28,399 66
for real estate expenses,	33,528 15
for incidentals and legal expenses,	63,795 73
for profit and loss account,	63,681 84
Total disbursements,	<u>\$8,207,531 29</u>
Balance,	<u>\$53,746,243 36</u>

Invested in the following :—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$1,358,631 80
Loans on mortgage of real estate (first liens),	30,459,371 97
on collateral security (schedule A),	2,600,500 00
on company's policies assigned as collateral,	1,957,040 36
Premium notes or loans on policies in force,	4,343,009 19
Par value of stocks and bonds owned (schedule B),	12,146,319 91
Cash in company's office,	121,409 00
Cash deposited in bank,	586,207 49
Premiums in transit (since received),	166,224 99
Agents' ledger balances,	7,528 65
Ledger assets (as per balance),	<u>\$53,746,243 36</u>

OTHER ASSETS.

Interest due and accrued,	920,326 65
Market value of stocks and bonds, over par,	381,385 00

	New Business.	Renewals.
Uncollected premiums on policies		
in force,	\$76,216 27	\$162,415 01
Deferred premiums on policies in		
force,	99,909 07	432,001 26
Total,	<u>\$176,125 34</u>	<u>\$594,416 27</u>
Deduct loading (20 per cent.),	35,225 07	118,883 25
Net amount of uncollected and de-		
ferred premiums,	<u>\$140,900 27</u>	<u>\$475,533 02</u>
		616,433 29
Total assets, per company's books,		<u>\$55,664,388 30</u>

ITEMS NOT ADMITTED.

Agents' balances,	\$7,528 65
Total admitted assets,	\$55,656,859 65

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$51,305,978 00
Death losses and matured endowments in proc- ess of adjustment,	\$192,210 87
Claims resisted by the company,	17,000 00
Total policy claims,	209,210 87
Unpaid dividends of surplus due policy-holders,	293,824 06
Premiums paid in advance,	4,006 62
Liabilities as to policy-holders,	\$51,813,019 55
Surplus as regards policy-holders,	3,843,840 10
Gross liabilities,	\$55,656,859 65

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$4,325,771 69
received during 1894,	544,810 69
restored by revival of policies,	6,528 45
Total,	\$4,877,110 83
Used in payment of losses and claims,	\$143,611 78
Used in payment of surrendered policies,	212,904 35
Voided by lapse,	35,927 45
Used in payment of dividends to policy-holders,	14,033 08
Redeemed by maker in cash,	127,624 98
Total,	534,101 64
Balance note assets Dec. 31, 1894,	\$4,343,009 19

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	55,888	\$148,553,505 00		
Endowment,	17,380	41,706,019 00		
All other,	4,225	10,683,126 00		
Reversionary additions,	—	1,334,100 00		
	—	—	77,493	\$202,276,750 00

Policies issued during the Year.

Whole life,	8,166	\$19,808,476 00		
Endowment,	2,615	5,811,817 00		
All other,	1,688	4,452,932 00		
	—	—	12,469	30,073,225 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	47	\$130,500 00		
Endowment, . . .	15	35,000 00		
All other, . . .	1	5,000 00		
	<hr/>	<hr/>	63	\$170,500 00

Old Policies increased.

Whole life, . . .	15	\$44,895 00		
Endowment, . . .	17	18,020 00		
	<hr/>	<hr/>	32	62,915 00
Additions by dividends, . . .			—	515,771 00
			<hr/>	<hr/>
Total, . . .			90,057	\$233,099,161 00

Policies terminated during the Year.

Whole life, . . .	6,177	\$16,022,715 00
Endowment, . . .	2,125	4,833,931 00
All other, . . .	1,011	2,872,987 00
	<hr/>	<hr/>
	9,313	\$23,729,633 00

How terminated.

By death, . . .	1,091	\$3,484,733 00		
maturity, . . .	126	216,031 00		
expiry, . . .	797	2,242,157 00		
surrender, . . .	3,285	8,950,909 00		
lapse, . . .	2,409	5,306,998 00		
Not taken, . . .	1,605	3,528,805 00		
	<hr/>	<hr/>	9,313	23,729,633 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	57,939	\$152,514,661 00		
Endowment, . . .	17,902	42,736,925 00		
All other, . . .	4,903	12,398,300 00		
Reversionary additions, . . .	—	1,719,642 00		
	<hr/>	<hr/>	80,744	\$209,369,528 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
National State Bank, Newark, stock, . . .	\$750 00	\$4,000 00
National Newark Banking Co., Newark, stock,	1,020 00	
Merchants' Fire Insurance Co., Newark, stock,	2,310 00	
Firemen's Insurance Co., Newark, stock, . . .	615 00	

	Market Value.	Amount Loaned.
Essex County National Bank, Newark, stock, .	\$12,500 00	\$45,000 00
Newark City National Bank, Newark, stock, .	15,500 00	
National Newark Banking Co., Newark, stock,	6,800 00	
Second National Bank, Newark, stock, . .	2,800 00	
National State Bank, Newark, stock, . . .	6,225 00	
Manufacturers' National Bank, Newark, stock,	4,440 00	
Merchants' National Bank, Newark, stock, .	2,340 00	
American Insurance Company, Newark, scrip,	12,480 00	
Citizens' Gas Light Company, Newark, stock,	10,750 00	
Morris & Essex Railroad bonds,	7,810 00	4,500 00
Citizens' Gas Light Company, Newark, stock,	86,000 00	50,000 00
Kansas City Elevated Railroad bonds, . . .	220,000 00	200,000 00
Wabash Railroad bonds,	12,480 00	10,000 00
Chicago & Northwestern Railroad Co. stock, .	19,400 00	100,000 00
Great Northern Railroad stock,	30,600 00	
Lake Erie & Western Railroad stock, . . .	21,300 00	
Consolidated Gas Company, New York, stock,	6,550 00	
National Bank of Commerce, New York, stock,	2,700 00	
Chicago, Burlington & Quincy Railroad stock,	6,319 00	
Jefferson, Madison & Indianapolis R.R. bonds,	6,000 00	
Columbus, Hocking Val. & Toledo R.R. bonds,	4,450 00	
Chesapeake & Ohio Railroad bonds,	11,660 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	7,800 00	100,000 00
Louisville, Cincinnati & Lexington R.R. bonds,	2,000 00	
Chicago, Burlington & Quincy R.R. bonds, .	6,180 00	
Delaware & Hudson Canal Co. stock, . . .	18,900 00	
Consolidated Gas Company, New York, stock,	40,610 00	
Lake Erie & Western Railroad stock,	7,100 00	
St. Paul & Duluth Railroad stock,	8,500 00	
Houston & Texas Central Railroad bonds, . .	31,270 00	
Duluth, South Shore & Atlantic R.R. bonds, .	8,080 00	
Mutual Union Telegraph Company bonds, . .	11,100 00	25,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	11,700 00	
Canada Southern Railroad stock,	4,900 00	
Virginia Midland Railroad bonds,	9,500 00	
Southern Railway Co. bonds,	4,550 00	
Manhattan Elevated Railroad stock,	10,500 00	
Great Northern Railroad Company stock, . .	51,000 00	
Lake Erie & Western Railroad stock,	28,400 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	10,900 00	100,000 00
Chicago, Junc. Railway & Stock Yards bonds,	12,840 00	
Chicago, Burlington & Quincy R.R. bonds, .	1,230 00	
Chicago, St. Paul, Minn. & Omaha R.R. bonds,	1,250 00	
Texas & Pacific Railroad bonds,	7,740 00	
Consolidated Gas Company stock, New York,	52,400 00	
Western Union Telegraph Company stock, . .	52,200 00	
Lake Erie & Western Railroad stock,	7,100 00	
Chicago & Northwestern Railroad stock, . .	9,700 00	

	Market Value.	Amount Loaned.
Lake Shore & Michigan Southern R.R. stock, .	\$19,950 00	}
Great Northern Railroad stock,	51,000 00	
Lake Erie & Western Railroad stock, . . .	35,500 00	
Central and South American Tel. Co. stock, .	23,000 00	
Delaware and Hudson Canal Company stock,	25,200 00	
Great Northern Railroad stock,	10,200 00	} \$150,000 00
Chicago, Milwaukee & St. Paul R.R. stock, .	11,700 00	
Bur., Cedar Rapids & Northern R.R. bonds, .	7,600 00	
Cairo, Arkansas & Texas Railroad bonds, .	2,940 00	
Long Dock Company bonds,	1,250 00	
St. Louis & Iron Mountain Railroad bonds, .	1,060 00	}
Belleville & Eldorado Railroad bonds, . . .	18,000 00	
Cleve., Cin., Chic. & St. Louis R.R. bonds, .	19,800 00	
St. Paul & Northern Pacific Railroad bonds, .	1,170 00	
Belleville & Southern Illinois R.R. stock, .	81,000 00	
St. Paul & Duluth Railroad stock,	8,500 00	} 150,000 00
Rio Grande Western Railroad stock,	60,000 00	
Chicago & Alton Railroad stock,	7,300 00	
Chic., Milwaukee & St. Paul Railroad stock, .	11,700 00	
Edison Electric Illuminating Co. stock, N. Y.,	5,000 00	
New York & Harlem Railroad Co. stock, . .	25,000 00	}
New York, New Haven & Hart. R.R. stock, .	24,700 00	
Bank of New York stock,	7,820 00	
Manhattan Elevated Railroad Co. stock, . .	10,500 00	
United New Jersey R.R. & Canal Co. stock, .	23,000 00	
Southern Railway Company bonds,	32,760 00	}
Chicago & Northwestern Railroad stock, . .	38,800 00	
Lake Erie & Western Railroad stock,	21,300 00	
Southern Railway Company bonds,	63,700 00	
City of Newark bonds,	120,000 00	
Great Northern Railroad stock,	40,800 00	}
Lake Erie & Western Railroad stock,	35,500 00	
Consolidated Gas Company stock, New York,	6,550 00	
Chicago, Burlington & Northern R.R. bonds, .	1,040 00	
Chic., St. Paul, Min. & Omaha R.R. bonds, .	1,250 00	
Chicago June. Railway and Stock Yards bonds,	3,210 00	}
Colorado Coal and Iron Company bonds, . .	1,900 00	
St. Paul, Min. & Manitoba Railroad bonds, .	2,380 00	
St. Paul Terminal Railroad bonds,	11,100 00	
Oregon Railway and Navigation Co. bonds, .	11,000 00	
Vicksburg & Meriden Railroad bonds, . . .	1,800 00	}
Rio Grande Western Railroad bonds,	700 00	
Jersey City bond,	1,100 00	
City of Quincy, Ill., bond,	1,000 00	
City of Mobile, Ala., bond,	800 00	
Lake Erie & Western Railroad bonds,	5,250 00	}
City of Newark bonds,	100,000 00	
Cleve., Cin., Chic. & St. Louis R.R. bonds, .	20,700 00	
		100,000 00

	Market Value.	Amount Loaned.
United States bonds,	\$351,000 00	\$300,000 00
Great Northern Railroad stock,	40,800 00	100,000 00
Lake Erie & Western Railroad stock,	28,400 00	
Central Railroad of New Jersey stock,	26,700 00	
Chic., Rock Island & Pacific Railroad stock,	6,100 00	
St. Paul, Min. & Manitoba Railroad stock,	10,900 00	
Louisville, New Albany & Chic. R.R. bonds,	11,560 00	100,000 00
Pullman's Palace Car Company stock,	30,800 00	
Great Northern Railroad Company stock,	30,600 00	
Lake Erie & Western Railroad stock,	35,500 00	
Western Union Telegraph Company stock,	8,700 00	
Chic., Rock Island & Pacific Railroad stock,	6,100 00	100,000 00
St. Louis & Iron Mountain Railroad bonds,	13,260 00	
St. Louis Southwestern Railroad bonds,	15,250 00	
Morgan's Louisiana & Texas Railroad bonds,	18,240 00	
Rio Grande Western Railroad bonds,	7,000 00	
Long Dock Company bonds,	5,000 00	100,000 00
Winona & St. Peters Railroad bonds,	3,840 00	
St. L., Kan. City & North. St. Char. Br. Co. bds.,	5,250 00	
Canada Southern Railroad bonds,	1,120 00	
Northern Pacific Terminal bonds,	6,860 00	
Wabash Railroad Company bonds,	2,100 00	100,000 00
St. Louis & Iron Mountain Railroad bonds,	1,560 00	
Boston, Hoosac Tunnel & Western R.R. bonds,	3,030 00	
Chicago & Alton Railroad stock,	16,700 00	
Chicago & Eastern Illinois Railroad stock,	9,200 00	
Illinois Central Railroad stock,	5,561 00	100,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	11,700 00	
Chicago, Rock Island & Pacific Railroad stock,	12,200 00	
Great Northern Railroad stock,	40,800 00	
Lake Erie & Western Railroad stock,	35,500 00	
Pullman's Palace Car Company stock,	15,400 00	100,000 00
St. Louis & Iron Mountain Railroad bonds,	21,840 00	
Central Railroad of New Jersey bonds,	5,700 00	
Knoxville & Ohio Railroad bonds,	3,450 00	
Missouri Pacific Railroad bonds,	2,100 00	
Great Northern Railroad stock,	30,600 00	100,000 00
Central Railroad of New Jersey stock,	17,800 00	
Lake Erie & Western Railroad stock,	28,400 00	
Western Union Telegraph Company stock,	4,350 00	
St. Paul, Minn. & Manitoba Railroad bonds,	6,000 00	
Indiana, Bloomington & Western R.R. bonds,	2,200 00	50,000 00
Missouri Pacific Railroad Company bonds,	5,400 00	
New York Elevated Railroad Company bonds,	22,200 00	
St. Louis & Iron Mountain Railroad bonds,	7,800 00	
Pittsburgh & Western Railroad bonds,	21,250 00	
Kentucky Central Railroad Company bonds,	21,000 00	50,000 00
Chicago, Burlington & Quincy Railroad bonds,	20,600 00	

	Market Value.	Amount Loaned.
Chicago, Rock Island & Pacific Railroad stock,	\$33,550 00	\$100,000 00
Manhattan Elevated Railroad stock, . . .	52,500 00	
Chicago & Alton Railroad stock, . . .	31,828 00	
St. Louis Southwestern Railroad bonds, . . .	3,050 00	
Wabash Railroad Company bonds, . . .	3,500 00	100,000 00
Pittsburgh & Western Railroad bonds, . . .	40,000 00	
Rio Grande Western Railroad bonds, . . .	21,000 00	
City of St. Louis bonds,	10,500 00	
Denver & Rio Grande Railroad bonds, . . .	8,000 00	12,000 00
Chicago, Rock Island & Pacific Railroad bonds,	46,800 00	
Illinois Central Railroad bonds,	15,000 00	
	<hr/> \$3,249,928 00	<hr/> \$2,600,500 00

SCHEDULE B.

Bonds owned by the Company.

	Par Value.	Market Value.
United States bonds,	\$308,000 00	\$356,290 00
Essex County, N. J., bonds,	1,058,000 00	1,121,310 00
Union County, N. J., bonds,	4,000 00	4,000 00
Buchanan County, Mo., bonds,	450,000 00	450,000 00
Lincoln County, Mo., bonds,	148,000 00	148,000 00
Pettis County, Mo., bonds,	99,500 00	99,500 00
Uinta County, Wyoming, bonds,	52,000 00	52,000 00
Mercer County, N. J., bonds,	15,000 00	15,000 00
Elizabeth City County, Va, bonds,	12,000 00	12,000 00
Doniphan County, Kan, bonds,	370,000 00	370,000 00
City of Newark, N. J., bonds,	1,292,000 00	1,292,000 00
City of Orange, N. J., bonds,	60,000 00	62,900 00
City of New Brunswick, N. J., bonds,	14,000 00	14,140 00
City of Elizabeth, N. J., bonds,	1,064,000 00	1,064,000 00
City of Rahway, N. J., bonds,	95,401 33	95,401 33
City of South Bend, Ind., bonds,	138,000 00	138,000 00
City of Lafayette, Ind., bonds,	160,000 00	162,400 00
City of Springfield, Ill., bonds,	114,300 00	114,300 00
City of Toledo, Ohio, bonds,	45,000 00	45,000 00
City of Columbus, Ohio, bonds,	41,000 00	41,000 00
City of Sandusky, Ohio, bonds,	10,000 00	10,000 00
City of Cleveland, Ohio, bonds,	50,000 00	50,000 00
City of Sedalia, Mo., bonds,	54,500 00	54,500 00
City of Saginaw, Mich., bonds,	100,000 00	100,000 00
City of Colorado Springs, Col., bonds,	50,000 00	51,500 00
Township of West Orange, N. J., bonds,	128,500 00	139,385 00
Township of Montclair, N. J., bonds,	285,000 00	285,000 00
Township of Millburn, N. J., bonds,	42,000 00	42,000 00
Township of East Orange, N. J., bonds,	244,717 07	244,717 07
Colorado State Warrants,	49,401 51	49,401 51
Hoboken Land & Improvement Co. bonds,	100,000 00	101,000 00

	Par Value.	Market Value.
Hackensack, N. J., Water Company bonds, .	\$200,000 00	\$208,000 00
Elizabethtown Water Company bonds, . .	15,000 00	13,500 00
Grand Rapids and Indiana Railroad bonds, .	50,000 00	55,000 00
Belvidere Delaware Railroad bonds, . .	750,000 00	750,000 00
Chicago, Burlington & Quincy R.R. bonds, .	250,000 00	249,000 00
Perth Amboy & Woodbridge Railroad bonds, .	100,000 00	100,000 00
Central Railroad of New Jersey bonds, . .	250,000 00	281,250 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	102,000 00
Freehold & Jamesburg Agric'l'tral R.R. bonds,	100,000 00	100,000 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	40,000 00	42,000 00
Wilkesbarre & Scranton Railroad bonds, .	100,000 00	100,000 00
New York, Susquehanna & Western R.R. b'ds.,	150,000 00	160,000 00
Phila., Wilmington & Baltimore R.R. bonds, .	250,000 00	250,000 00
Philadelphia & Erie Railroad bonds, . .	500,000 00	500,000 00
Cleveland & Canton Railroad bonds, . .	50,000 00	41,000 00
Seattle, Lake Shore & Eastern Railroad bonds,	50,000 00	22,000 00
West Shore bonds,	200,000 00	206,000 00
Saginaw & Western Railroad bonds, . .	25,000 00	12,500 00
Morris & Essex Railroad bonds,	300,000 00	417,000 00
New York, Lackawanna & Western R.R. b'ds,	50,000 00	57,250 00
Lehigh Valley Railroad bonds,	150,000 00	153,000 00
Lehigh Valley Terminal Railroad bonds, .	200,000 00	216,000 00
Rio Grande Western Railroad bonds, . .	150,000 00	102,750 00
Jackson, Lansing & Saginaw Railroad bonds,	65,000 00	66,950 00
Pittsburg, Cincinnati & St. Louis R.R. bonds, .	100,000 00	112,000 00
The Long Dock Company bonds,	310,000 00	401,450 00
Baltimore & New York Railroad bonds, . .	253,000 00	263,120 00
Elizabethtown Gas Light Company bonds, .	100,000 00	100,000 00
Rapid Transit Street Railroad bonds, . .	94,000 00	94,940 00
Kansas City Elevated Railroad bonds, . .	230,000 00	230,000 00
United New Jersey R.R. & Canal Co. bonds, .	150,000 00	164,750 00
Chicago & Northwestern Railroad bonds, . .	36,000 00	39,420 00
St. Louis, Alton & Terre Haute R.R. bonds, .	100,000 00	104,000 00
Long Island Railroad bonds,	24,000 00	28,080 00
	<hr/>	<hr/>
	\$12,146,319 91	\$12,527,704 91

“NATIONAL LIFE INSURANCE COMPANY,” MONTPELIER,
VERMONT.

[Incorporated Nov. 13, 1848. Commenced business Feb. 1, 1850.]

CHARLES DEWEY, *President.*

GEO. W. REED, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$394,328 55
Cash received for renewal premiums,	1,746,478 50
Premium notes received for renewals,	212,507 64

Dividends applied to pay running premiums,	\$84,936 70
Dividends applied to purchase paid-up additions and annuities,	1,569 20
Surrender values applied to purchase paid-up insurance and annuities,	32,881 03
Total,	<u>\$2,472,701 62</u>
Cash received for interest,	446,465 92
Cash received for rents of company's property,	12,154 96
Total income,	<u>\$2,931,322 50</u>
Net or ledger assets Dec. 31, 1893,	9,132,092 05
Total,	<u>\$12,063,414 55</u>

DISBURSEMENTS.

Cash paid for losses and additions,	\$473,478 37
Premium notes or loans used in payment of same,	3,279 86
Cash paid for matured endowments and additions,	70,833 01
Gross amount paid for losses and endowments,	<u>\$547,591 24</u>
Premium notes or loans used in purchase of surrendered policies,	25,897 25
Cash dividends paid policy-holders,	35,673 91
applied to pay running premiums,	84,936 70
applied to purchase paid-up additions and annuities,	1,569 20
Surrender values paid in cash,	478,057 99
Surrender values applied to purchase paid-up insurance and annuities,	32,881 03
Total paid policy-holders,	<u>\$1,206,607 32</u>
Cash paid for commissions to agents, new policies, \$232,334.23 ; renewals, \$160.632.03,	392,966 26
for salaries and allowances to managers and agents,	40,398 64
for medical examiners' fees and inspections,	34,197 07
for salaries of officers and home office employees,	41,861 74
for taxes on new premiums, \$7,377.33 ; on renewals, \$29,140 61,	36,517 94
for taxes on reserves, \$6,230.78 ; on investments, 12,772.26,	19,003 04
for fees, licenses, etc.,	4,046 53
for rent,	26,801 35
for furniture and office fixtures,	8,848 10
for advertising and printing,	26,407 38
for real estate expenses,	4,460 90
for legal expenses,	2,669 61
for incidentals,	12,993 07
Total disbursements,	<u>\$1,857,778 95</u>
Balance,	<u>\$10,205,635 60</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$633,121 26
Loans on mortgage of real estate (first liens),	4,451,520 70
on collateral security (schedule A),	152,218 33
on company's policies assigned as collateral,	901,155 87
Premium notes or loans on policies in force,	257,259 65
Par value of stocks and bonds owned (schedule B),	3,581,199 92
Cash in company's office,	9,008 08
Cash deposited in bank,	219,772 27
Agents' ledger balances,	379 52
<hr/>	
Ledger assets (as per balance),	\$10,205,635 60

OTHER ASSETS.

Interest due and accrued,	272,248 42
Market value of stocks and bonds, over par,	139,096 41
<hr/>	
	New Business. Renewals.
Uncollected premiums on policies	
in force,	\$110,249 75 \$216,341 51
Deferred premiums on policies in	
force,	44,165 92 166,706 91
<hr/>	
Total,	\$154,415 67 \$383,048 42
Deduct loading (20 per cent.),	30,883 13 76,609 68
<hr/>	
Net amount of uncollected and de-	
ferred premiums,	\$123,532 54 \$306,438 74
<hr/>	
	429,971 28
<hr/>	
. Total assets, per company's books,	\$11,046,951 71

ITEMS NOT ADMITTED.

Agents' balances,	379 52
<hr/>	
Total admitted assets,	\$11,046,572 19

LIABILITIES.

Computed premium reserve or net present value of all out-	
standing policies (actuaries' 4 per cent.),	\$9,281,351 00
Death losses and matured endowments in proc-	
ess of adjustment,	\$2,118 13
Claims resisted by the company,	17,000 00
<hr/>	
Total policy claims,	19,118 13
Unpaid dividends of surplus due policy-holders,	8,295 68
Premiums paid in advance,	614 58

Balance due on surrendered policies,	\$15,791 66
Extra reserve on life-rate endowment policies,	354,216 54
<hr/>	
Liabilities as to policy-holders,	\$9,679,387 59
Surplus as regards policy-holders,	1,367,184 60
<hr/>	
Gross liabilities,	\$11,046,572 19

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$206,319 60
Premium notes received during 1894,	212,507 64
Total,	<hr/> \$418,827 24
Used in payment of losses and claims,	\$3,279 86
Used in payment of surrendered policies,	25,897 25
Redeemed by maker in cash,	132,390 48
Total,	<hr/> 161,567 59
<hr/>	
Balance note assets Dec. 31, 1894,	\$257,259 65

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life,	18,614	\$46,303,894 00		
Endowment,	9,509	14,617,291 00		
All other,	221	646,100 00		
Reversionary additions,	—	65,328 00		
	<hr/>	<hr/>	28,344	\$61,632,613 00

Policies issued during the Year.

Whole life,	4,872	\$10,936,326 00		
Endowment,	1,623	2,971,970 00		
All other,	248	710,750 00		
	<hr/>	<hr/>	6,743	14,619,046 00

Old Policies revived.

Whole life,	45	\$107,000 00		
Endowment,	24	32,500 00		
All other,	1	5,000 00		
	<hr/>	<hr/>	70	144,500 00

Old Policies increased.

Whole life,	—	\$3,000 00		
Endowment,	—	500 00		
	<hr/>	<hr/>	—	3,500 00
Additions by dividends,			—	2,870 00
	<hr/>	<hr/>		<hr/>
Total,			35,157	\$76,402,529 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,412	\$8,504,194 00		
Endowment,	1,446	2,559,730 00		
All other,	113	362,655 00		
	<hr/> 4,971	<hr/> \$11,426,579 00		

How terminated.

By death,	224	\$477,925 00		
maturity,	43	64,333 00		
expiry,	62	157,000 00		
surrender,	1,642	3,753,541 00		
lapse,	1,912	4,298,000 00		
change and decrease, .	43	330,601 00		
Not taken,	1,045	2,345,179 00		
	<hr/>	<hr/>	4,971	\$11,426,579 00

Policies in Force Dec. 31, 1894.

Whole life,	20,119	\$48,846,026 00		
Endowment,	9,710	15,062,531 00		
All other,	357	1,004,750 00		
Reversionary additions, .	—	62,643 00		
	<hr/>	<hr/>	30,186	\$64,975,950 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
National Car Company stock, St. Albans, Vt.,	\$7,500 00	\$5,000 00
Lane Manufacturing Co. stock, Montpelier, Vt.,	75,250 00	33,500 00
Mortgage notes, St. Albans, Vt.,	831 00	730 00
110 shares Gordon Orchard & Viney'd Co., Cal.,	5,500 00	17,500 00
160 shares Banner Vineyard Co., California, .	6,800 00	
Gordon Orchard & Viney'd Co., notes endorsed,	4,500 00	
Grangeville Vineyard Co., Cal., notes endorsed,	4,000 00	
Otee, Woodbury County, Ia., school bonds, .	2,625 00	2,488 33
Vermont Marble Co. bonds, Proctor, Vt., .	51,600 00	50,000 00
Note, personal security,	9,000 00	9,000 00
Sheldon Marble Company bonds, Rutland, Vt.,	30,000 00	29,500 00
Neshobe Electric Co., Brandon, Vt., stock, .	8,000 00	4,500 00
	<hr/> \$205,606 00	<hr/> \$152,218 33

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
First National Bank, Montpelier, Vt., stock, .	\$20,800 00	\$20,800 00
Montpelier Nat'l Bank, Montpelier, Vt., stock,	1,700 00	2,975 00
United States bonds,	105,000 00	118,650 00

	Par Value.	Market Value.
New Hampshire State bonds,	\$11,000 00	\$13,116 40
City of Burlington, Vt., bonds,	25,000 00	26,175 00
City of Vergennes, Vt., bonds,	3,500 00	3,525 20
Town of Arlington, Vt., bonds,	15,000 00	15,498 00
Town of Bakersfield, Vt., bonds,	3,000 00	3,044 40
Town of Barre, Vt., bonds,	5,000 00	5,054 50
Town of Brighton, Vt., bonds,	12,500 00	13,061 25
Town of Essex, Vt., bonds,	1,000 00	1,031 60
Town of Greensborough, Vt., bonds,	3,500 00	3,628 45
Town of Highgate, Vt., bonds,	18,000 00	18,577 80
Town of Jamaica, Vt., bonds,	12,000 00	12,803 40
Town of Jay, Vt., bonds,	3,000 00	3,109 80
Town of Jericho, Vt., bonds,	3,000 00	3,043 20
Town of Montpelier, Vt., bonds,	36,000 00	36,167 60
Town of Mount Tabor, Vt., bonds,	6,000 00	6,317 40
Town of Newfane, Vt., bonds,	12,000 00	12,400 00
Town of Rutland, Vt., bonds,	7,842 00	7,985 43
Town of Sheldon, Vt., bonds,	19,000 00	19,347 70
Town of Swanton, Vt., bonds,	74,200 00	76,135 73
Town of Townshend, Vt., bonds,	13,000 00	13,431 60
Town of Underhill, Vt., bonds,	12,000 00	12,319 20
Town of Woodstock, Vt., bonds,	5,000 00	5,015 00
Village of Barre, Vt., bonds,	45,000 00	45,621 00
Village of Barton Landing, Vt., bonds,	12,800 00	13,405 44
Village of Bradford, Vt., bonds,	27,000 00	27,205 60
Village of Brandon, Vt., bonds,	21,000 00	21,159 60
Village of Brattleboro', Vt., bonds,	3,500 00	3,512 25
Village of North Troy, Vt., bonds,	16,000 00	16,778 80
Village of Richford, Vt., bonds,	17,000 00	17,646 00
Village of St. Albans, Vt., bonds,	65,000 00	65,526 50
Village of St. Johnsbury, Vt., bonds,	6,000 00	6,071 40
Village of West Randolph, Vt., bonds,	8,000 00	8,265 60
Barre, Vt., bonds,	18,500 00	18,823 25
Brattleboro', Vt., bonds,	20,000 00	20,310 00
Vermont Marble Company bonds,	20,000 00	21,132 00
City of Boston, Mass., bonds,	10,000 00	11,127 00
City of Meriden, Conn., bonds,	21,000 00	22,201 10
City of Long Branch, N. J., bonds,	20,000 00	20,180 00
Town of Beaver, Pa., bonds,	18,000 00	18,749 80
Town of Rochester, Pa., bonds,	16,000 00	16,504 00
City of East Liverpool, Ohio, bonds,	20,000 00	20,830 00
City of Fostoria, Ohio, bonds,	16,000 00	16,323 20
City of Piqua, Ohio, bonds,	10,000 00	10,647 00
City of Xenia, Ohio, bonds,	6,000 00	6,084 60
Town of Wellston, Ohio, bonds,	40,000 00	40,793 00
Village of Bridgeport, Ohio, bonds,	25,000 00	26,255 00
Village of Canton, Ohio, bonds,	6,000 00	6,021 00
Village of Leetonia, Ohio, bonds,	7,500 00	7,632 00

	Par Value.	Market Value.
Village of Lorain, Ohio, bonds,	\$10,000 00	\$10,304 00
Village of Louisville, Ohio, bonds,	18,000 00	18,774 00
Collinwood, Ohio, bonds,	21,000 00	21,871 50
Dennison, Ohio, bonds,	4,500 00	4,627 80
Martins Ferry, Ohio, bonds,	10,000 00	10,675 00
Ottawa, Ohio, bonds,	20,000 00	20,728 00
Anderson, Ind., bonds,	5,500 00	5,768 95
Indianapolis, Ind., bonds,	12,000 00	12,061 20
Logansport, Ind., bonds,	16,000 00	16,532 80
City of Crystal Lake, Ill., bonds,	5,000 00	5,323 50
City of Irving Park, Ill., bonds,	4,500 00	4,500 00
City of Springfield, Ill., bonds,	18,200 00	19,089 98
City of Woodstock, Ill., bonds,	10,000 00	10,160 00
Town of Monmouth, Ill., bonds,	5,000 00	5,120 50
East St. Louis, Ill., bonds,	17,000 00	18,040 40
Rock Island, Ill., bonds,	25,000 00	25,270 00
City of Huntington, W. Va., bonds,	47,000 00	49,876 40
Paris, Ky., bonds,	25,000 00	26,475 00
City of Escanaba, Mich., bonds,	20,000 00	20,330 00
City of Grand Haven, Mich., bonds,	13,000 00	13,270 40
City of Hillsdale, Mich., bonds,	9,500 00	9,707 15
City of Niles, Mich., bonds,	14,000 00	14,834 20
City of St. Joseph, Mich., bonds,	17,000 00	17,442 00
Village of Buchanan, Mich., bonds,	10,000 00	10,590 00
Village of Clinton, Mich., bonds,	7,000 00	7,112 00
Village of Tecumseh, Mich., bonds,	15,000 00	15,499 50
Cheboygan, Mich., bonds,	30,000 00	31,101 00
Frankfort, Mich., bonds,	15,000 00	15,390 00
Sault Ste. Marie, Mich., bonds,	15,000 00	15,472 50
West Bay, Mich., bonds,	11,000 00	11,236 50
County of Outagamie, Wis., bonds,	25,000 00	25,832 50
City of Appleton, Wis., bonds,	15,000 00	15,208 50
City of Fond du Lac, Wis., bonds,	20,000 00	20,190 00
City of Merrill, Wis., bonds,	15,500 00	15,655 00
City of Reedsburg, Wis., bonds,	14,000 00	14,291 20
Dalevan, Wis., bonds,	27,500 00	27,855 75
County of Clarke, Iowa, bonds,	37,000 00	37,543 90
County of Mahaska, Iowa, bonds,	25,000 00	25,275 00
County of Shelby, Iowa, bonds,	15,000 00	15,220 50
County of Webster, Iowa, bonds,	15,000 00	15,193 50
City of Afton, Iowa, bonds,	5,900 00	6,857 57
City of Bloomfield, Iowa, bonds,	14,000 00	14,364 00
City of Burlington, Iowa, bonds,	5,000 00	5,041 75
City of Carroll, Iowa, bonds,	5,000 00	5,000 00
City of Centerville, Iowa, bonds,	12,000 00	12,472 80
City of Clinton, Iowa, bonds,	28,500 00	29,622 90
City of Corning, Iowa, bonds,	15,000 00	15,846 00
City of Creston, Iowa, bonds,	14,000 00	14,151 20

	Par Value.	Market Value.
City of Fort Dodge, Iowa, bonds, . . .	\$11,000 00	\$11,118 80
City of Hampton, Iowa, bonds, . . .	13,000 00	13,078 00
City of Independence, Iowa, bonds, . . .	10,000 00	10,108 00
City of Marion, Iowa, bonds, . . .	22,000 00	23,058 20
City of Nevada, Iowa, bonds, . . .	12,000 00	12,333 60
City of North Des Moines, Iowa, bonds, . .	5,000 00	5,150 20
City of Oskaloosa, Iowa, bonds, . . .	10,000 00	10,297 00
City of Shenandoah, Iowa, bonds, . . .	20,000 00	20,948 00
City of Spencer, Iowa, bonds, . . .	5,500 00	5,676 00
City of Webster, Iowa, bonds, . . .	13,000 00	13,666 90
Town of Marengo, Iowa, bonds, . . .	11,000 00	11,506 00
Village of Indianola, Iowa, bonds, . . .	13,000 00	13,195 00
Algona, Iowa, bonds, . . .	1,000 00	1,000 00
Carroll County, Iowa, bonds, . . .	7,000 00	7,315 00
Cedar Rapids, Iowa, bonds, . . .	29,500 00	29,830 40
Eldora, Iowa, bonds, . . .	12,000 00	12,217 20
Forest Home, Iowa, bonds, . . .	2,000 00	2,095 40
Griswold, Iowa, bonds, . . .	4,000 00	4,019 20
Newton, Iowa, bonds, . . .	10,000 00	10,108 00
Osceola, Iowa, bonds, . . .	3,500 00	3,641 40
Perry, Iowa, bonds, . . .	12,000 00	12,192 00
Rock Rapids, Iowa, bonds, . . .	5,000 00	5,151 30
Sanborn, Iowa, bonds, . . .	3,000 00	3,181 50
Clinton County, Iowa, warrants, . . .	2,782 06	2,808 77
Sioux City, Iowa, warrants, . . .	80,000 00	80,768 00
City of Albert Lea, Minn., bonds, . . .	32,000 00	33,859 20
City of Duluth, Minn., bonds, . . .	14,000 00	15,066 80
City of La Sueur, Minn., bonds, . . .	2,000 00	2,027 80
City of Little Falls, Minn., bonds, . . .	9,000 00	9,340 20
City of Minneapolis, Minn., bonds, . . .	3,500 00	3,794 00
City of Stillwater, Minn., bonds, . . .	41,000 00	43,320 60
City of Winona, Minn., bonds, . . .	3,000 00	3,028 50
Village of West Duluth, Minn., bonds, . .	20,000 00	21,112 00
Douglas County, Minn., bonds, . . .	20,000 00	20,666 00
Duluth, Minn., bonds, . . .	20,000 00	21,584 00
Lake City, Minn., bonds, . . .	10,000 00	10,333 00
Lyon County, Minn., bonds, . . .	9,000 00	9,187 20
State of Missouri bonds, . . .	11,000 00	11,000 00
City of Hannibal, Mo., bonds, . . .	20,000 00	21,080 00
City of Joplin, Mo., bonds, . . .	6,500 00	6,812 65
City of Nevada, Mo., bonds, . . .	5,000 00	5,117 50
Clay County, Mo., school district bonds, .	2,500 00	2,637 75
County of Douglas, Neb., bonds, . . .	20,000 00	21,952 00
County of Dundy, Neb., bonds, . . .	1,800 00	1,929 24
City of Kearney, Neb., bonds, . . .	35,000 00	36,571 50
City of Lincoln, Neb., bonds, . . .	50,000 00	52,300 00
City of Omaha, Neb., bonds, . . .	20,000 00	21,358 00
City of Red Cloud, Neb., bonds, . . .	10,000 00	10,145 00

	Par Value.	Market Value.
Village of North Bend, Neb., bonds, . . .	\$2,000 00	\$2,133 00
Antelope County, Neb., bonds, . . .	1,000 00	1,000 00
Aurora, Neb., bonds, . . .	5,000 00	5,302 50
Box Butte County, Neb., bonds, . . .	5,000 00	5,250 50
Cass County, Neb., bonds, . . .	9,000 00	9,604 70
Dawson County, Neb., bonds, . . .	3,400 00	3,706 68
Harlan County, Neb., bonds, . . .	4,500 00	4,500 00
Holt County, Neb., bonds, . . .	3,000 00	3,630 90
Howard County, Neb., bonds, . . .	90 00	90 00
Jefferson County, Neb., bonds, . . .	500 00	500 00
Johnson County, Neb., bonds, . . .	8,000 00	8,138 40
Kearney County, Neb., bonds, . . .	44,835 00	46,618 77
Nance County, Neb., bonds, . . .	1,000 00	1,011 70
Oakdale, Neb., bonds, . . .	2,500 00	2,808 75
Saline County, Neb., bonds, . . .	35,000 00	36,208 00
Saunders County, Neb., bonds, . . .	7,950 00	8,142 39
State, County and City, Neb., warrants, . .	184,680 94	186,010 94
County of Haskell, Kan., bonds, . . .	14,000 00	15,901 20
County of Seward, Kan., bonds, . . .	6,000 00	6,898 80
County of Wyandotte, Kan., bonds, . . .	3,000 00	3,018 00
City of Newton, Kan., bonds, . . .	12,000 00	12,288 00
Atchison County, Kan., bonds, . . .	10,000 00	11,501 00
Barber County, Kan., bonds, . . .	4,600 00	4,939 02
Cloud County, No. 2, Kan., bonds, . . .	2,500 00	2,666 25
Coffeyville Kan., bonds, . . .	7,500 00	8,043 00
Dickinson County, No. 113, Kan., bonds, .	10,500 00	10,937 85
Graham County, Kan., bonds, . . .	10,000 00	11,389 00
Gray County, Kan., bonds, . . .	4,000 00	4,543 20
Horton County, Kan., bonds, . . .	13,000 00	13,804 70
Kingman County, Kan., bonds, . . .	3,900 00	3,131 40
Liberal, Kan., bonds, . . .	15,000 00	17,083 50
Neosho County, No. 5, Kan., bonds, . . .	8,240 00	8,535 82
Reno County, No. 136, Kan., bonds, . . .	3,500 00	3,849 30
Sedgwick County, No. 33, Kan., bonds, . .	8,000 00	8,297 20
Stanton County, Kan., bonds, . . .	1,000 00	1,135 80
Wa-Keeney, Kan., bonds, . . .	1,500 00	1,582 35
Wellington, Kan., bonds, . . .	14,000 00	14,317 80
County of Otero, Col., bonds, . . .	4,000 00	4,161 60
City of Colorado Springs, Col., bonds, . .	31,000 00	32,095 50
Town of Boulder, Col., bonds, . . .	35,000 00	36,165 50
Town of South Denver, Col., bonds, . . .	25,000 00	28,225 00
Arapahoe County, Col., bonds, . . .	29,000 00	30,562 00
Pueblo County, Col., bonds, . . .	88,000 00	89,830 60
Arizona Territory bonds, . . .	80,000 00	83,683 00
New Mexico Territory bonds, . . .	40,000 00	40,992 00
Albuquerque, New Mexico, bonds, . . .	15,000 00	17,209 50
County of Clark, S. D., bonds, . . .	9,000 00	9,285 30
City of Huron, S. D., bonds, . . .	12,500 00	12,500 00

	Par Value.	Market Value.
City of Sioux Falls, S. D., bonds,	\$20,000 00	\$21,082 00
Hughes County, S. D., bonds,	10,000 00	10,549 00
Huron, S. D., bonds,	20,000 00	20,000 00
Pierre, S. D., bonds,	11,000 00	11,658 90
City of Cheyenne, Wyoming, bonds,	25,000 00	26,500 00
City of Helena, Mont., bonds,	10,000 00	10,781 00
City of Silver Bow, Mont., bonds,	25,000 00	25,487 50
City of Helena, Mont., warrants,	49,876 34	50,240 34
County of Weber, Utah, bonds,	40,000 00	40,936 00
City of Ogden, Utah, bonds,	20,000 00	20,220 00
City of Salt Lake City, Utah, bonds,	20,000 00	20,160 00
County of Lewis, Wash., bonds,	20,000 00	21,908 00
City of Seattle, Wash., bonds,	40,000 00	41,088 00
City of Tacoma, Wash., bonds,	25,000 00	25,750 00
Village of South Bend, Wash., bonds,	24,000 00	27,309 60
Seattle, Wash., bonds,	10,000 00	10,266 00
Washington County and City warrants,	3,108 84	3,146 14
Oregon County warrants,	6,394 74	6,471 47
	<hr/>	<hr/>
	\$3,581,199 92	\$3,720,296 33

“NEW YORK LIFE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated 1841. Commenced business 1845.]

JOHN A. MCCALL, *President.*

CHARLES C. WHITNEY, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$5,986,275 67
Cash received for renewal premiums,	21,589,816 71
Premium notes received for renewals,	358,367 31
Dividends applied to pay running premiums,	314,021 29
Dividends applied to purchase paid-up additions and annuities,	301,718 47
Surrender values applied to pay running premiums,	38,043 04
Received for annuities,	871,721 23
	<hr/>
Total,	\$29,459,963 72
Deduct amount paid for reinsurance,	48,577 40
	<hr/>
Total premium income,	\$29,411,386 32
Cash received for interest,	6,386,068 26
Cash received for rents of company's property,	663,680 27
Deposits on account of trust fund policies,	22,178 68
	<hr/>
Total income,	\$36,483,313 53
Net or ledger assets Dec. 31, 1893,	138,571,211 59
	<hr/>
Total,	\$175,054,525 12

DISBURSEMENTS.

Cash paid for losses and additions,	\$8,220,096 01
Premium notes or loans used in payment of same,	23,512 50
Cash paid for matured endowments and additions,	1,416,513 88
Premium notes or loans used in payment of same,	1,569 00
Gross amount paid for losses and endowments,	\$9,661,691 39
Received for losses and claims on policies reinsured,	15,000 00
Net amount paid for losses and endowments,	\$9,646,691 39
Cash paid to annuitants,	1,396,314 48
Premium notes or loans used in purchase of surrendered policies, \$89,591.60; voided by lapse, \$46,904.04,	136,495 64
Premium notes or loans used in payment of dividends to policy-holders,	672 37
Cash dividends paid policy-holders,	1,065,342 57
applied to pay running premiums,	314,021 29
applied to purchase paid-up additions and annuities,	301,718 47
Surrender values paid in cash,	1,480,768 54
Surrender values applied to pay running premiums,	38,043 04
Reserve values paid on matured deferred dividend policies,	1,279,094 70
Instalments paid on trust policies,	5,840 57
Total paid policy-holders,	\$15,665,003 06
Cash paid for commissions to agents, new policies, \$3,506,- 657.12; renewals, \$664,371.98,	4,171,029 10
for salaries and allowances to managers and agents,	1,216,969 57
for medical examiner's fees and inspections,	560,048 84
for salaries of officers and home office employees,	765,106 07
for taxes on premiums,	167,420 52
for taxes on reserves, \$12,744.78; State, county and city tax, \$156,262.03,	169,006 81
for fees, licenses, etc.,	21,820 28
for rent,	280,173 69
for real estate expenses,	195,238 35
for expenses of "seven-states" examination,	42,701 52
for legal expenses and incidentals,	884,911 75
Total disbursements,	\$24,139,429 56
Balance,	\$150,915,095 56

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$14,675,478 98
Loans on mortgage of real estate (first liens),	26,349,724 84
on collateral security (schedule A),	579,922 00
on company's policies assigned as collateral,	3,205,980 99

Premium notes or loans on policies in force,	\$1,025,871 94
Book value of stocks and bonds owned (schedule B),	99,029,047 78
Cash in company's office,	107,109 78
Cash deposited in bank,	5,385,312 91
Agents' ledger balances,	556,646 34

Ledger assets (as per balance),	\$150,915,095 56
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OTHER ASSETS.

Interest due and accrued,	1,374,206 60
Rents due and accrued,	31,456 48
Market value of stocks and bonds, over book value,	4,676,260 89

	New Business.	Renewals.
Uncollected premiums on poli- cies in force,	\$1,585,907 50	\$2,965,951 67
Deferred premiums on policies in force,	492,682 00	1,919,706 00
Total,	\$2,078,589 50	\$4,885,657 67
Deduct loading (20 per cent.),	415,717 90	977,131 53
Net amount of uncollected and deferred premiums,	\$1,662,871 60	\$3,908,526 14
		5,571,397 74

Total assets, per company's books,	\$162,568,417 27
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ITEMS NOT ADMITTED.

Agents' balances,	556,646 34
Total admitted assets,	\$162,011,770 93
Deduct special deposits in other States,	7,546,532 70
Balance,	\$154,465,238 23

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$139,067,364 00
Deduct net value of reinsured risks,	217,973 00
Net reinsurance reserve,	\$138,849,391 00
Additional policy reserve in excess of above standard,	770,797 00
Matured endowments due and unpaid,	\$130,581 96
Death losses in process of adjustment,	1,325,754 13
Claims resisted by the company,	44,000 00
Due and unpaid on annuity claims,	50,046 53
Total policy claims,	1,550,382 62
Unpaid dividends of surplus due policy-holders,	147,437 07

Premiums paid in advance,	\$157,415 68
Trust deposits, payable by instalments,	87,039 83
Real estate sinking fund,	200,000 00
<hr/>	
Liabilities as to policy-holders,	\$141,762,463 20
Deduct liabilities on special deposits,	7,546,532 70
<hr/>	
	\$134,215,930 50
Surplus as regards policy-holders,	20,249,307 73
<hr/>	
Gross liabilities,	\$154,465,238 23

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$1,075,440 32
Premium notes received during 1894, . . .	358,367 31
Total,	<hr/> \$1,433,807 63
Used in payment of losses and claims, . . .	\$25,081 50
Used in payment of surrendered policies, . . .	89,591 60
Voided by lapse,	46,904 04
Used in payment of dividends to policy-holders, . . .	672 37
Redeemed by maker in cash,	245,686 18
Total,	<hr/> 407,935 69
<hr/>	
Balance note assets Dec. 31, 1894,	\$1,025,871 94

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life,	192,912	\$574,823,400 00		
Endowment,	55,878	170,555,922 00		
All other,	5,086	29,250,180 00		
Reversionary additions,	—	4,527,176 00		
	<hr/>	<hr/>	253,876	\$779,156,678 00

Policies issued during the Year.

Whole life,	67,384	\$163,490,172 00		
Endowment,	13,226	32,951,724 00		
All other,	112	2,159,478 00		
	<hr/>	<hr/>	80,722	198,601,374 00

Old Policies revived.

Whole life,	436	\$1,148,289 00		
Endowment,	126	267,149 00		
All other,	40	69,439 00		
	<hr/>	<hr/>	602	1,484,877 00

Old Policies increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	-	\$107,430 00		
All other,	-	5,935,171 00		
			-	\$6,042,601 00
Additions by dividends,			-	416,540 00
Total,			335,200	\$985,702,070 00

Policies terminated during the Year.

Whole life,	46,955	\$138,265,510 00
Endowment,	9,345	26,868,623 00
All other,	1,300	7,273,777 00
	57,600	\$172,407,910 00

How terminated.

By death,	2,565	\$8,282,508 00		
maturity,	454	1,426,637 00		
expiry,	128	1,524,337 00		
surrender,	5,362	18,359,576 00		
lapse,	33,053	85,777,205 00		
change and decrease,	-	10,450,110 00		
Not taken,	16,038	46,587,537 00		
			57,600	172,407,910 00

Policies in Force Dec 31, 1894.

Whole life,	212,671	\$597,767,069 00		
Endowment,	59,422	175,391,172 00		
All other,	5,507*	35,593,832 00*		
Reversionary additions,	-	4,542,087 00		
			277,600	\$813,294,160 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
Lake Shore & Michigan Southern R.R. bonds,	\$12,350 00	\$10,000 00
400 shares First National Bank, Macon, Ga., .	54,000 00	40,000 00
25 shares Central Trust Company, N. Y., .	25,000 00	6,000 00
Jefferson, Madison & Ind. Railroad bonds, .	5,800 00	4,600 00
527 shares Chicago & Alton Railroad, . . .	76,942 00	60,000 00
1,000 shares Brooklyn City Railroad, . . .	17,000 00	30,000 00
94 " People's Trust Company, . . .	22,560 00	
15 " Hamilton Trust Company, . . .	2,850 00	
123 " Chicago & Alton Railroad, . . .	17,958 00	14,022 00
750 " American Surety Company, . . .	75,000 00	57,000 00
680 " Mercantile National Bank, N. Y., .	122,400 00	100,000 00

* Transferred from Life and Endowment 1569 policies = \$5,051,712.00.

	Market Value.	Amount Loaned.
Canada Southern Railroad bond,	\$1,120 00	\$4,700 00
10 shares New York & Harlem Railroad, .	1,250 00	
9 " N. Y., New Haven & Hartford R.R.,	1,737 00	
6 " National Park Bank, N. Y., . . .	1,650 00	
Southern Railway bonds,	40,040 00	28,600 00
Brooklyn City bonds,	115,000 00	225,000 00
Lake Erie & Western bonds,	157,500 00	
	<hr/> \$750,157 00	<hr/> \$579,922 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book Value.	Market Value.
United States bonds,	\$9,480,201 33	\$9,575,487 50
Alabama State bonds,	38,212 47	48,720 00
Atlanta City, Ga., bonds,	132,445 47	137,137 50
Austin City, Tex., water and electric light b'ds,	186,734 17	197,500 00
Butler County, Ohio, bonds,	31,783 26	31,800 00
Callaway County, Mo., bonds,	120,000 00	120,000 00
Custer County, Mont., bonds,	54,222 35	56,445 00
Cuyahoga County, Ohio, bonds,	155,368 74	155,875 00
Dallas City, Tex., bonds,	446,157 09	459,500 00
Douglass County, Neb., bonds,	81,744 16	82,000 00
Elizabeth City, N. J., bonds,	326,222 00	343,825 00
Findlay, Ohio, bonds,	30,616 33	30,430 00
Flatbush, N. Y., water bonds,	19,639 07	24,000 00
Fort Worth, Tex., water bonds,	220,951 26	221,000 00
Galveston City, Tex., bonds,	173,730 00	175,000 00
Jersey City, N. J., bonds,	1,340,996 60	1,431,740 00
Jefferson County, Ala., bonds,	302,525 84	304,500 00
Louisville City, Ky., bonds,	750,000 00	750,000 00
Lincoln County, Wash., bonds,	63,356 98	63,600 00
Massachusetts State bonds,	1,084,231 16	1,100,000 00
Madison County, Ala., bonds,	60,293 55	60,300 00
Mississippi State bonds,	19,608 00	20,000 00
Montgomery City, Ala., bonds,	217,761 48	220,000 00
Memphis City, Tenn., bonds,	103,514 03	105,000 00
New York City bonds,	2,470,861 51	2,493,324 58
Newark, N. J., bonds,	783,409 37	810,900 00
Nashville City, Tenn., bonds,	300,000 00	300,000 00
North Knoxville, Tenn., bonds,	100,000 00	101,333 33
Ottawa City, Canada, bonds,	107,399 53	107,583 33
Omaha City, Neb., bonds,	22,904 99	22,500 00
Petersburg City, Va., bonds,	30,000 00	31,200 00
Pierce County, Wash., bonds,	352,167 13	365,700 00
Peoria Township, Ill., bonds,	99,528 48	99,551 67
Quebec (Province of) bonds,	181,953 00	184,968 88
Quebec City, Canada, bonds,	200,000 00	200,000 00

	Book Value.	Market Value.
Richmond City, Va., bonds,	\$289,636 63	\$298,000 00
Seattle, Wash., bonds,	499,100 00	508,750 00
St. Joseph, Mo., School Board bonds, . .	190,325 53	193,022 22
St. Paul, Minn., water bonds,	187,817 64	219,453 33
Sanitary District of Chicago, Ill., bonds, .	1,026,059 20	1,035,000 00
San Antonio, Texas, bonds,	266,038 61	268,000 00
School District, Multnomah County, Ore., b'ds,	75,701 52	81,000 00
School District, Spokane County, Wash., b'ds.,	98,250 75	98,100 00
School District, Salt Lake City, Utah, bonds, .	253,271 31	255,000 00
Salt Lake City, Utah, bonds,	443,578 88	459,000 00
Tazewell County, Ill., bonds,	55,902 21	60,000 00
Tennessee State bonds,	596,293 83	669,600 00
Utah Territory bonds,	88,228 02	90,045 00
Waco City, Texas, bonds,	92,000 00	92,000 00
West Chicago, Town, Ill., bonds,	427,519 03	426,420 00
Whatecom County, Wash., bonds,	207,281 34	210,000 00
Whitman County, Wash., bonds,	201,872 17	210,000 00
Argentine Republic government bonds, . .	24,100 08	24,468 75
Brazilian government bonds,	51,012 27	54,170 83
Bulgarian government bonds,	19,093 63	19,536 57
Hungarian government bonds,	99,548 25	124,310 00
Italian government bonds,	625,081 67	640,317 17
Prussian government bonds,	917,235 71	999,181 12
Russian government bonds,	2,109,249 71	2,172,957 13
Servian government bonds,	2,586 84	2,455 44
Swiss government loans,	19,029 70	19,950 41
Swedish government bonds,	89,894 12	95,200 00
Wurtemberg government bonds,	47,124 33	47,539 07
Adirondack Railroad bonds,	973,543 84	954,750 00
Albany & Susquehanna Railroad bonds, . .	876,525 68	990,117 50
Atlantic & Gulf Railroad bonds,	115,383 61	112,560 00
Atchison, Topeka & Santa Fé Railroad bonds,	1,386,843 75	1,023,120 00
Burlington, C. R. & Northern Railroad bonds,	143,900 38	165,800 00
Boston, Hoosac Tunnel & Western R.R. bonds,	191,145 09	196,666 67
Buffalo, Bradford & Pittsburgh R.R. bonds, .	74,708 15	74,000 00
Buffalo, New York & Erie Railroad bonds, .	63,638 01	65,708 33
Canadian Pacific Railroad bonds,	1,068,923 92	1,072,440 00
Central R.R. & Banking Co. of Georgia bonds,	1,592,389 87	1,580,666 67
Central Railroad of New Jersey bonds, . .	2,343,824 35	2,629,125 00
Cedar Rapids, I. F. & No. W. Railroad bonds,	449,828 05	422,625 00
Chateaugay Ore. & Iron Company R.R. bonds,	495,792 69	484,000 00
Chicago, Burlington & Quincy Railroad b'ds, .	1,768,040 27	1,800,000 00
Chicago, Milwaukee & St. Paul Railroad b'ds,	725,128 55	778,515 00
Chicago & Northwestern Railroad bonds, .	6,097,812 32	6,414,250 00
Chic., St. Paul, Min. & Omaha R.R. bonds, .	1,190,335 30	1,312,500 00
Chicago & Western Indiana Railroad bonds, .	1,143,266 53	1,296,880 00
Chicago & Eastern Illinois Railroad bonds, .	273,636 10	297,780 00
Chicago & St. Louis Railroad bonds, . . .	275,809 48	263,940 00

	Book Value.	Market Value.
Chicago, Rock Island & Pacific Railroad bonds,	\$243,219 03	\$252,500 00
Chesapeake & Ohio Railroad bonds, . . .	615,784 24	677,083 33
Cincinnati, Hamilton & Dayton R.R. bonds, .	985,078 92	1,015,833 33
Cincinnati, Lafayette & Chicago R.R. bonds, .	180,245 30	180,320 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	593,660 31	589,160 00
Cleve., Col., Cin. & Indianapolis R.R. bonds, .	1,301,764 48	1,522,640 00
Cleveland, Loraine & Wheeling R.R. bonds, .	237,588 67	246,875 00
Denver & Rio Grande Railroad bonds, . . .	709,896 32	733,673 33
Detroit, Bay City & Alpena Railroad bonds, .	146,075 00	81,000 00
Delaware & Hudson Canal Co. R.R. bonds, . .	286,234 97	332,800 00
Evansville & Indianapolis Railroad bonds, . .	675,634 67	643,110 00
Evansville & Terre Haute Railroad bonds, . .	530,576 46	486,962 50
Evansville, Terre Haute & Chicago R.R. bonds,	31,424 03	31,500 00
East Tenn., Virginia & Georgia R.R. bonds, .	488,380 05	505,000 00
Flint & Père Marquette Railroad bonds, . . .	117,388 93	111,500 00
Fremont, Elkhorn & Mo. Valley R.R. bonds, .	1,056,188 99	1,128,750 00
Indianapolis & St. Louis Railroad bonds, . .	155,583 56	164,895 00
Iowa Midland Railroad bonds,	57,291 12	58,500 00
Kalamazoo, Allegan & G. R. Railroad bonds, .	177,783 57	177,390 00
Kan. City, St. Jo. & Council Bluffs R.R. bonds,	157,027 17	172,200 00
Lake Shore & Michigan Southern R.R. bonds,	2,296,909 88	2,485,833 33
Long Dock Company Railroad bonds,	1,215,803 27	1,275,000 00
Lowell & Suburban Railroad bonds,	691,068 82	700,000 00
Louisiana Western Railroad bonds,	313,603 34	315,000 00
Louisiana & Missouri River Railroad bonds, .	163,446 49	164,450 00
Louisville & Frankfort & Lex. & F. R.R. bonds,	162,683 32	165,110 00
Lehigh Valley Railway bonds,	2,826,320 53	2,941,000 00
Mahoning Coal Railroad bonds,	362,776 17	440,000 00
Metropolitan Elevated Railroad bonds, . . .	319,163 69	377,175 00
Memphis & Charleston Railroad bonds, . . .	295,254 01	250,000 00
Michigan Central Railroad bonds,	55,300 28	59,916 67
Minneapolis Union Railroad bonds,	510,887 33	527,850 00
Morgan's Louisiana & Texas Railroad bonds, .	879,323 52	913,125 00
Mobile & Girard Railroad bonds,	159,947 50	131,250 00
Midland of New Jersey Railroad bonds, . . .	343,876 99	369,600 00
Missouri Pacific Railroad bonds,	1,035,341 51	950,000 00
New York Elevated Railroad bonds,	759,782 12	740,940 00
New York Central & Hudson River R.R. bonds,	1,009,349 48	1,230,000 00
New York & Harlem Railroad bonds,	1,025,776 82	1,160,000 00
New York, Lake Erie & Western R.R. bonds,	2,335,979 68	2,573,333 33
N. Y., L. E. & Western Docks & Imp't Co. b'ds,	1,560,479 09	1,530,000 00
New York, Lackawanna & Western R.R. bonds,	935,777 76	1,320,000 00
New York, Susq. & Western Railroad bonds, .	225,525 88	261,250 00
Nebraska Railway bonds,	75,933 83	78,000 00
Nashville, Chatta. & St. Louis Railroad bonds,	338,634 49	350,000 00
Northern Pacific Railroad bonds,	1,231,384 86	1,320,000 00
Northern Pacific Terminal Railroad bonds, .	500,000 00	475,000 00
Northern Illinois Railroad bonds,	497,796 67	526,666 67

	Book Value.	Market Value.
Northwestern Grand Trunk Railroad bonds, .	\$45,917 28	\$43,680 00
Ohio, Indiana & Western Railroad bonds, .	307,882 38	311,250 00
Peoria, Decatur & Evansville Railroad bonds,	144,905 81	130,190 00
Pennsylvania Company Railroad bonds, .	1,047,055 81	1,100,000 00
Philadelphia & Reading Railroad bonds, .	233,774 34	232,446 67
Philadelphia & Reading Car Trust bonds, .	380,000 00	380,000 00
Pitts., Cin. & St. Louis Railroad bonds, .	54,397 13	56,500 00
Pitts., Cin., Chic. & St. Louis Railroad bonds, .	1,004,841 76	1,028,750 00
Quincy, Alton & St. Louis Railroad bonds, .	155,030 81	155,000 00
Rensselaer & Saratoga Railroad bonds, .	9,496 37	12,765 00
Rochester & Pittsburgh Railroad bonds, .	188,281 88	194,500 00
South Carolina & Georgia Railroad bonds, .	179,640 00	196,581 67
St. Paul, Minneapolis & Manitoba R.R. bonds,	2,191,138 57	2,292,500 00
St. Paul & Northern Pacific Railroad bonds, .	1,275,745 14	1,387,680 00
Savannah, Florida & Western Railroad bonds,	470,222 22	464,400 00
Taylor's Falls & Lake Superior R.R. bonds, .	211,937 82	224,700 00
Toledo & Ohio Central Railroad bonds, .	248,750 00	254,375 00
Terre Haute & Indianapolis Railroad bonds, .	260,221 51	260,221 51
Texas & New Orleans Railroad bonds, .	308,686 82	305,875 83
Union Railway Company, N. Y., bonds, .	49,735 80	51,708 33
Virginia & Tennessee Railroad bonds, .	62,810 09	65,540 00
West Shore Railroad bonds, .	947,798 15	1,040,000 00
Western Transit Company Railroad bonds, .	90,000 00	91,800 00
Wheeling & Lake Erie Railroad bonds, .	381,712 49	407,000 00
Willmar & Sioux Falls Railroad bonds, .	478,456 00	517,916 67
American Safe Deposit Company bonds, .	53,310 03	52,500 00
American Dock & Improvement Co. bonds, .	400,958 97	450,000 00
Equitable Gas Light Co., New York, bonds, .	147,506 54	145,550 00
Equitable Gas Light Co., Baltimore, bonds, .	220,088 14	251,940 00
Madison Sq. Garden Co., New York, bonds, .	749,182 33	787,698 33
People's Gas Light & Coke Co. of Chic. bonds,	578,063 71	658,875 00
St. Paul, Minn., Gas Light Company bonds, .	823,961 04	847,000 00
Union Sav'gs B'k & Trust Co., Tacoma, Wash., bonds, .	500,000 00	500,000 00
Western Union Telegraph Company bonds, .	427,802 13	469,665 00
1,133 $\frac{1}{2}$ shares Evansville & Terre Haute R.R.,	37,966 66	22,666 67
11,300 " Chicago & Northwestern R.R.,	1,438,389 58	1,610,250 00
5,000 " Valley Railroad, .	502,500 00	537,500 00
100 " American Ex. Nat'l B'k, N. Y.,	10,025 00	15,500 00
187 " Merchants' National Bank, N.Y.,	11,112 58	12,622 50
11 " Nat'l B'k of the Republic, N.Y.,	907 50	1,705 00
77 " Bank of America, New York, .	8,484 00	15,400 00
2,750 " Central Nat'l B'k, New York, .	330,000 00	335,500 00
5,365 " N.Y. Security & Trust Co., N.Y.,	827,500 00	1,287,600 00
700 " Mackey-Nesbitt Company, .	15,050 00	15,050 00
10 " Real Estate Exch'ge & Auction Room, Lim., N. Y., .	1,000 00	870 00

\$99,029,047 78 \$103,705,308 67

“NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,”
MILWAUKEE, WIS.

[Incorporated March, 1857. Commenced business Nov. 25, 1858.]

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$1,265,512 24
Cash received for renewal premiums,	10,028,617 31
Premium notes received for renewals,	99,319 18
Dividends applied to pay running premiums,	765,039 52
Dividends applied to purchase paid-up additions,	174,380 59
Surrender values applied to pay running premiums,	6,498 47
Surrender values applied to purchase paid-up insurance,	406,143 04
Received for annuities,	13,155 73
Total,	\$12,758,666 08
Cash received for interest,	3,418,633 33
as discount on claims paid in advance,	1,638 10
for rents of company's property,	70,618 16
for commuted commissions refunded,	17,203 69
from all other sources,	16,485 35
Total income,	\$16,283,244 71
Net or ledger assets Dec. 31, 1893,	61,441,625 63
Total,	\$77,724,870 34

DISBURSEMENTS.

Cash paid for losses and additions,	\$2,658,279 16
Premium notes or loans used in payment of same,	21,214 39
Cash paid for matured endowments and additions,	404,292 92
Premium notes or loans used in payment of same,	9,365 64
Gross amount paid for losses and endowments,	\$3,093,152 11
Cash paid to annuitants,	1,912 85
Premium notes or loans used in purchase of surrendered policies,	4,387 93
Premium notes or loans used in payment of dividends to policy-holders,	69,890 82
Cash dividends paid policy-holders,	252,014 17
applied to pay running premiums,	765,039 52
applied to purchase paid-up additions,	174,380 59
Surrender values paid in cash,	377,742 28
applied to pay running premiums,	6,498 47
applied to purchase paid-up insurance,	406,143 04
Total paid policy-holders,	\$5,151,161 78

144 NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

Cash paid for commissions to agents, new policies, \$632,-	
756.12; renewals, \$766,636.92,	\$1,399,393 04
for salaries and allowances to managers and agents,	28,091 50
for medical examiners' fees and inspections,	103,514 43
for salaries of officers and home office employees,	212,439 68
for taxes on premiums,	131,243 24
for taxes on reserves, \$6,426.68; on investments,	
\$10,237.67,	16,664 35
for fees, licenses, etc.,	16,010 85
for furniture and office fixtures,	8,369 79
for advertising and printing,	6,013 75
for real estate expenses,	19,031 36
for legal expenses,	58,344 08
for incidentals,	267,584 52
for premium on bonds purchased,	80,250 24
Total disbursements,	<u>\$7,498,112 61</u>
Balance,	<u>\$70,226,757 73</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,183,409 12
Loans on mortgage of real estate (first liens),	55,846,691 09
Loans on company's policies assigned as collateral,	78,820 00
Premium notes or loans on policies in force,	467,540 42
Par value of bonds owned (schedule A),	7,170,965 00
Cash in company's office,	142,943 17
Cash deposited in bank,	5,313,047 62
Agents' ledger balances,	23,341 31
Ledger assets (as per balance),	<u>\$70,226,757 73</u>

OTHER ASSETS.

Interest due and accrued,	1,053,987 57
Rents due and accrued,	10,050 87
Market value of bonds, over par,	550,080 83

	New Business.	Renewals.
Uncollected premiums on poli-		
cies in force,	\$294,482 00	\$421,083 00
Deferred premiums on policies		
in force,	121,814 00	960,843 00
Total,	<u>\$416,296 00</u>	<u>\$1,381,926 00</u>
Deduct loading (20 per cent.),	83,259 20	276,385 20
Net amount of uncollected and		
deferred premiums,	<u>\$333,036 80</u>	<u>\$1,105,540 80</u>
		<u>1,438,577 60</u>
Total assets, per company's books,		<u>\$73,279,454 60</u>

ITEMS NOT ADMITTED.

Agents' balances,	\$23,341 31
Total admitted assets,	\$73,256,113 29
Deduct special deposits in other States,	121,900 00
Balance,	\$73,134,213 29

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$58,908,182 00
Reserve for paid-up insurance and annuities,	70,227 00
Death losses and matured endowments in proc- ess of adjustment,	\$282,244 46
Claims resisted by the company,	61,200 00
Total policy claims,	343,444 46
Unpaid dividends of surplus due policy-holders,	110,085 73
Premiums paid in advance,	7,000 00
Accrued commissions,	5,000 00
Liabilities as to policy-holders,	\$59,443,939 19
Deduct liabilities on special deposits,	102,406 00
	\$59,341,533 19
Surplus as regards policy-holders,	13,792,680 10
Gross liabilities,	\$73,134,213 29

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$476,096 97
received during 1894,	99,319 18
restored, etc.,	15,579 70
Total,	\$590,995 85
Used in payment of losses and claims,	\$30,580 03
Used in payment of surrendered policies,	4,387 93
Used in payment of dividends to policy-holders,	69,890 82
Redeemed by maker in cash,	18,596 65
Total,	123,455 43
Balance note assets Dec. 31, 1894,	\$467,540 42

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	109,884	\$262,968,458 00		
Endowment,	25,978	57,668,754 00		
All other,	548	4,515,735 00		
	<u> </u>	<u> </u>	136,410	\$325,152,947 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	15,024	\$33,391,431 00		
Endowment, . . .	5,236	11,897,408 00		
All other, . . .	517	1,549,355 00		
	<hr/>	<hr/>	20,777	\$46,838,194 00

Old Policies revived.

Whole life, . . .	321	\$833,761 00		
Endowment, . . .	90	268,800 00		
All other, . . .	-	1,000 00		
	<hr/>	<hr/>	411	1,103,561 00

Old Policies increased.

Whole life, . . .	59	-		
Endowment, . . .	2	-		
All other, . . .	8	\$128,784 00		
	<hr/>	<hr/>	69	128,784 00
Additions by dividends, . . .			-	2,365,781 00
Total, . . .			157,667	\$375,589,267 00

Policies terminated during the Year.

Whole life, . . .	9,722	\$25,049,642 00		
Endowment, . . .	2,594	6,305,770 00		
All other, . . .	451	3,536,286 00		
	<hr/>	<hr/>		
	12,767	\$34,891,698 00		

How terminated.

By death, . . .	1,130	\$2,743,491 00		
maturity, . . .	253	421,852 00		
expiry, . . .	294	2,963,284 00		
surrender, . . .	2,938	4,982,602 00		
lapse, . . .	5,780	12,528,636 00		
change and decrease, . . .	-	4,676,353 00		
Not taken, . . .	2,372	6,575,480 00		
	<hr/>	<hr/>	12,767	34,891,698 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	115,566	\$272,293,834 00		
Endowment, . . .	28,712	63,618,347 00		
All other, . . .	622	4,785,388 00		
	<hr/>	<hr/>	144,900	\$340,697,569 00

SCHEDULE A.

Bonds owned by the Company.

	Par Value.	Market Value.
United States bonds,	\$110,000 00	\$122,200 00
Kansas City, Mo., bonds,	75,000 00	82,483 33
City of Sheboygan, Wis., bonds,	50,000 00	52,333 33
City of Beloit, Wis., bonds,	33,000 00	34,961 67
City of Milwaukee, Wis., bonds,	986,000 00	1,005,400 00
City of Omaha, Neb., bonds,	173,500 00	179,362 50
City of Springfield, Ill., bonds,	12,700 00	13,165 67
City of Morrison, Ill., bonds,	500 00	512 50
Town of Elwood, Ill., bonds,	12,000 00	12,675 00
County of Buffalo, Wis., bonds,	10,000 00	10,850 00
County of Mercer, Ohio, bonds,	43,000 00	46,010 00
County of Dodge, Neb., bonds,	50,000 00	52,250 00
City of Alton, Ill., bonds,	10,000 00	10,333 33
County of Wyandotte, Kan., bonds,	94,000 00	101,050 00
County of Dubuque, Iowa, bonds,	29,400 00	30,478 00
City of Albion, Mich., bonds,	50,000 00	54,750 00
County of Pickaway, Ohio, bonds,	52,000 00	53,560 00
County of Reno, Kan., bonds,	50,000 00	61,250 00
County of Adams, Neb., bonds,	40,000 00	43,000 00
City of Colorado Springs, Col., bonds,	111,000 00	120,220 00
County of Marion, Kan., bonds,	43,000 00	47,909 16
County of Gage, Neb., bonds,	48,000 00	49,960 00
County of Washington, Neb., bonds,	74,000 00	78,995 00
County of Muskingum, Ohio, bonds,	50,000 00	52,250 00
City of Kearney, Neb., bonds,	17,000 00	20,570 00
County of Dallas, Tex., bonds,	234,000 00	251,160 00
County of Boone, Neb., bonds,	20,000 00	25,000 00
State of Alabama bonds,	50,000 00	51,000 00
County of Bexar, Tex., bonds,	300,000 00	326,900 00
County of Saunders, Neb., bonds,	6,000 00	7,260 00
County of Polk, Neb., bonds,	10,000 00	13,200 00
City of Waco, Tex., bonds,	30,000 00	33,000 00
City of Birmingham, Ala., bonds,	110,000 00	136,400 00
County of Williamson, Tex., bonds,	39,000 00	41,860 00
City of Spokane, Wash., bonds,	310,000 00	367,350 00
City of Sheboygan, Wis., bonds,	35,000 00	35,393 75
City of San Antonio, Tex., bonds,	12,000 00	14,520 00
City of Cheyenne, Wyoming, bonds,	71,500 00	78,650 00
City of Beatrice, Neb., bonds,	13,000 00	13,433 33
Chicago (West Town), Ill., bonds,	500,000 00	567,500 00
City of Lincoln, Neb., bonds,	25,000 00	26,125 00
County of Tarrant, Tex., bonds,	279,865 00	293,899 35
City of Neenah, Wis., bonds,	60,000 00	63,300 00
Chicago (North Town), Ill., bonds,	30,000 00	32,475 00
County of Wyandotte, Kan., bonds,	75,000 00	81,937 50

	Par Value.	Market Value.
County of Osage, Kan., bonds,	\$20,000 00	\$22,700 00
County of Henry, Ohio, bonds,	30,000 00	31,050 00
City of Evanston, Ill., bonds,	29,500 00	30,163 75
City of Waco, Tex., bonds,	41,000 00	49,200 00
City of Frankfort, Ind., bonds,	12,000 00	12,700 00
County of Emmett, Iowa, bonds,	20,000 00	21,450 00
County of Fillmore, Neb., bonds,	50,000 00	53,625 00
County of Fayette, Ind., bonds,	19,000 00	19,973 50
City of Nashville, Tenn., bonds,	100,000 00	102,125 00
County of Galveston, Tex., bonds,	100,000 00	107,111 14
County of Davidson, Tenn., bonds,	265,000 00	279,754 17
County of Wabash, Ind., bonds,	25,000 00	25,864 59
County of Wells, Ind., bonds,	10,000 00	10,230 00
County of Tippecanoe, Ind., bonds,	175,000 00	183,458 33
City of Beatrice, Neb., bonds,	50,000 00	59,500 00
County of Waukesha, Wis., bonds,	40,000 00	43,200 00
City of Galveston, Tex., bonds,	50,000 00	54,000 00
City of Dallas, Tex., bonds,	66,000 00	73,260 00
County of Spokane, Wash., bonds,	50,000 00	58,000 00
City of Fremont, Neb., bonds,	35,000 00	37,070 83
County of St. Louis, Minn., bonds,	50,000 00	52,625 00
County of Polk, Iowa, bonds,	50,000 00	52,555 54
County of Medina, Tex., bonds,	26,000 00	27,906 67
City of Colorado Springs, Col., bonds,	124,000 00	131,673 11
County of Hennepin, Minn., bonds,	200,000 00	212,200 00
County of Blackford, Ind., bonds,	60,000 00	64,500 00
City of Cedar Rapids, Iowa, bonds,	10,000 00	10,483 33
County of White, Ind., bonds,	44,000 00	44,605 00
City of Dayton, Ohio, bonds,	161,000 00	165,427 50
County of Walla Walla, Wash., bonds,	80,000 00	85,333 33
City of Ottawa, Ill., bonds,	60,000 00	65,400 00
City of Duluth, Minn., bonds,	150,000 00	162,625 00
County of Hopkins, Tex., bonds,	65,000 00	67,112 50
County of Anderson, Kan., bonds,	25,000 00	28,750 00
County of Medina, Ohio, bonds,	20,000 00	20,916 65
Township of Newark, Ohio, bonds,	30,000 00	30,941 67
County of Calhoun, Iowa, bonds,	15,000 00	15,900 00
County of Pulaski, Ind., bonds,	40,000 00	43,633 30
City of Nashville, Tenn., bonds,	40,000 00	41,300 00
County of Tipton, Ind., bonds,	85,000 00	96,475 00
City of Fort Worth, Tex., bonds,	30,000 00	32,850 00
County of De Witt, Tex., bonds,	20,000 00	21,666 67
County of La Porte, Ind., bonds,	126,000 00	134,872 50
County of El Paso, Col., bonds,	38,000 00	39,963 33

\$7,170,965 00 \$7,721,045 83

"THE PENN MUTUAL LIFE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated Feb. 24, 1847. Commenced business May 25, 1847.]

EDWARD M. NEEDLES, *President.*HENRY C. BROWN, *Secretary*

INCOME.

Cash received for premiums on new policies,	\$533,079 74
Cash received for renewal premiums,	3,497,990 20
Premium notes received for new policies,	19,219 00
Premium notes received for renewals,	233,533 87
Dividends applied to pay running premiums,	598,804 70
Dividends applied to purchase paid-up additions and annuities,	64,759 16
Surrender values applied to pay running premiums,	37,210 47
Surrender values applied to purchase paid-up insurance and annuities,	205,042 00
Received for annuities,	20,272 16
<hr/>	
Total,	\$5,209,911 30
Deduct amount paid for reinsurance,	2,630 39
<hr/>	
Total premium income,	\$5,207,280 91
Cash received for interest,	1,110,791 55
for rents of company's property,	43,729 82
for profits on securities sold,	9,600 46
Premium notes or loans restored,	8,712 33
<hr/>	
Total income,	\$6,380,115 07
Net or ledger assets Dec. 31, 1893,	21,903,641 28
<hr/>	
Total,	\$28,283,756 35

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,474,550 80
Premium notes or loans used in payment of same,	34,967 82
Cash paid for matured endowments and additions,	178,474 68
Premium notes or loans used in payment of same,	1,914 32
Cash paid on matured instalment policies,	9,700 00
<hr/>	
Gross amount paid for losses and endowments,	\$1,699,607 62
Received for losses and claims on policies reinsured,	20,000 00
<hr/>	
Net amount paid for losses and endowments,	\$1,679,607 62
Cash paid to annuitants,	10,453 82
Premium notes or loans used in purchase of surrendered policies, \$32,243.18; voided by lapse, \$48,177.38,	80,420 56

Premium notes or loans used in payment of dividends to policy-holders,	\$85,445 24
Cash dividends paid policy-holders,	1,271 92
applied to pay running premiums,	598,804 70
applied to purchase paid-up additions and annuities,	64,759 16
Surrender values paid in cash,	342,858 23
applied to pay running premiums,	37,210 47
applied to purchase paid-up insurance and annuities,	205,042 00
<hr/>	
Total paid policy-holders,	\$3,105,873 72
Cash paid for commissions to agents, new policies, \$258,-409.17; renewals, \$229,189.04,	487,598 21
for salaries and allowances to managers and agents,	71,147 38
for medical examiners' fees and inspections,	45,266 67
for salaries of officers and home office employees,	104,735 31
for taxes on premiums,	65,339 60
for taxes on reserves and investments,	83,744 97
for fees, licenses, etc.,	10,511 78
for rent,	32,862 64
for furniture and office fixtures,	1,297 09
for advertising and printing,	28,295 53
for real estate expenses,	18,153 74
for legal expenses,	10,888 60
for incidentals,	31,317 35
Depreciation charged to profit and loss,	184,689 98
<hr/>	
Total disbursements,	\$4,281,722 57
<hr/>	
Balance,	\$24,002,033 78

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,439,650 76
Loans on mortgage of real estate (first liens),	10,782,443 78
on collateral security (schedule A),	2,110,934 77
on company's policies assigned as collateral,	1,387,412 00
Premium notes or loans on policies in force,	746,879 76
Cost value of stocks and bonds owned (schedule B),	7,117,788 05
Cash in company's office,	7,257 82
Cash deposited in bank,	249,857 20
Bills receivable,	68,870 11
Agents' ledger balances,	7,292 83
Loans to agents secured by renewal commissions,	83,646 70
<hr/>	
Ledger assets (as per balance),	\$24,002,033 78

OTHER ASSETS.

Interest and rents due and accrued,		\$308,471 12
Market value of stocks and bonds, over cost,		17,006 45
	New Business.	Renewals.
Uncollected premiums on policies in force,	\$91,397 33	\$234,369 39
Deferred premiums on policies in force,	52,628 94	356,299 58
Total,	\$144,026 27	\$590,668 97
Deduct loading (20 per cent.),	28,805 25	118,133 79
Net amount of uncollected and deferred premiums,	\$115,221 02	\$472,535 18
		587,756 20
Total assets, per company's books,		\$24,915,267 55

ITEMS NOT ADMITTED.

Loans to agents,	\$83,646 70
Agents' balances,	7,292 83
Bills receivable,	68,870 11
Total,	159,809 64
Total admitted assets,	\$24,755,457 91
Deduct special deposits in other States,	11,325 00
Balance,	\$24,744,132 91

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$21,667,367 00
Deduct net value of reinsured risks,	54,183 00
Net reinsurance reserve,	\$21,613,184 00
Death losses and matured endowments in process of adjustment,	\$118,440 00
Claims resisted by the company,	10,000 00
Present value of unpaid instalments,	74,528 00
Trust funds held by company, net value,	27,405 00
Total policy claims,	230,373 00
Unpaid dividends of surplus due policy-holders,	58,954 62
Life rate endowment fund,	658,959 96
Premiums paid in advance,	10,565 76
Scrip outstanding,	8,630 00
Liabilities as to policy-holders,	\$22,580,667 34
Deduct liabilities on special deposits,	11,325 00
	\$22,569,342 34
Surplus as regards policy-holders,	2,174,790 57
Gross liabilities,	\$24,744,132 91

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$699,565 30	
received during 1894, . . .	252,752 87	
restored,	8,712 33	
Total,	<hr/>	\$961,030 50
Used in payment of losses and claims, . . .	\$36,882 14	
Used in payment of surrendered policies, . .	32,243 18	
Voided by lapse,	48,177 38	
Used in payment of dividends to policy-holders,	85,445 24	
Redeemed by maker in cash,	11,402 80	
Total,	<hr/>	214,150 74
Balance note assets Dec. 31, 1894,		\$746,879 76

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	30,948	\$84,312,499 00		
Endowment,	14,821	34,469,967 00		
All other,	1,716	4,917,700 00		
Reversionary additions,	<hr/> -	<hr/> 587,552 00	47,485	\$124,287,718 00

Policies issued during the Year.

Whole life,	5,286	\$12,778,761 00		
Endowment,	2,011	4,684,948 00		
All other,	360	1,292,850 00		
	<hr/>	<hr/>	7,657	18,756,559 00

Old Policies revived.

Whole life,	443	\$811,703 00		
Endowment,	337	337,401 00		
All other,	776	2,121,756 00		
	<hr/>	<hr/>	1,556	3,270,860 00

Old Policies increased.

Whole life,	23	\$121,500 00		
Endowment,	6	37,000 00		
All other,	1	3,000 00		
	<hr/>	<hr/>	30	161,500 00
Additions by dividends,			-	114,881 00
Total,			<hr/> 56,728	<hr/> \$146,591,518 00

Policies terminated during the Year.

Whole life,	4,424	\$12,619,419 00	
Endowment,	1,931	4,735,043 00	
All other,	822	2,699,981 00	
	<hr/> 7,177	<hr/> \$20,054,443 00	

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	536	\$1,611,525 00		
maturity,	86	170,389 00		
expiry,	234	746,250 00		
surrender,	1,376	3,634,705 00		
lapse,	3,567	9,541,970 00		
change and decrease,	35	688,054 00		
Not taken,	1,343	3,661,550 00		
			7,177	\$20,054,443 00

Policies in Force Dec. 31, 1894.

Whole life,	32,276	\$85,405,044 00		
Endowment,	15,244	34,794,273 00		
All other,	2,031	5,686,377 00		
Reversionary additions,	—	651,381 00		
			49,551	\$126,537,075 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Paid-up policy and other collateral,	\$5,156 00	\$5,000 00
Austin (Tex.) Water, Light & Power Co. b'ds,	68,250 00	10,000 00
Marietta & North Georgia Railway bonds,	7,920 00	7,920 00
2,500 shares Lehigh Coal and Navigation Co.,	122,500 00	100,000 00
1,200 shares Pennsylvania Railroad Company,	61,200 00	50,000 00
Phila., Reading & New England Railroad b'ds,	19,000 00	18,750 00
100 shares Metropolitan Traction Company,	10,600 00	11,000 00
63 " United Gas Improvement Co.,	4,567 50	
55 " Edison Electric Light Co. of Phila.,	6,462 50	
Marietta & North Georgia Railway bonds,	468,120 00	40,000 00
Lynchburg & Durham Railroad bonds,	118,000 00	105,403 57
500 shares Philadelphia Traction Company,	49,750 00	39,000 00
500 " Duquesne Traction Company,	14,625 00	
254 " Columbus Street Railway Co.,	11,938 00	
200 " Lehigh Coal & Navigation Co.,	9,800 00	40,000 00
Fort Worth & Rio Grande Railway bonds,	14,250 00	
Consolidated Trac. Co. of New Jersey bonds,	12,825 00	
Ohio River Railroad Company bonds,	4,900 00	15,000 00
City of Lynchburg, Va., bonds,	18,000 00	
900 shares Camden Horse Railway Company,	59,500 00	
200 " Lehigh Coal and Navigation Co.,	9,800 00	5,000 00
100 " Lehigh Valley Railroad,	3,500 00	
Consolidated Trac. Co. of New Jersey bonds,	8,550 00	
132 shares Edison Electric Light Co. of Phila.,	15,510 00	25,000 00
50 shares Philadelphia Traction Company,	4,975 00	
Boston United Gas Company bonds,	40,000 00	
Toledo (Ohio) Electric Street Railway bonds,	72,500 00	50,000 00

	Market Value.	Loaned Thereon.
1,000 shares Pennsylvania Railroad Company,	\$51,000 00	\$40,000 00
183 " Edison Elec. Light Co. of Phila., .	21,502 50	18,300 00
100 " Pennsylvania Railroad Company, .	5,100 00	10,000 00
100 " Finance Co. of Pennsylvania, .	10,400 00	
Toledo, Ohio, Electric Street Railway bonds, .	20,000 00	15,000 00
Philadelphia & Reading Railroad bonds, .	25,330 00	17,000 00
Waterbury, Conn., Traction Company's bonds,	39,900 00	25,000 00
Cent. R'y & Elec. Co. of New Britain, Conn., .	39,900 00	25,000 00
265 shares Minnesota Title Ins. & Trust Co., .	25,175 00	13,200 00
Philadelphia & Reading Coal & Iron Company,	4,900 00	4,500 00
Springfield, Ohio, Street Railway bonds, .	900 00	
50 shares Western Union Telegraph Co., .	4,350 00	2,000 00
350 " Philadelphia Traction Company, .	34,825 00	30,000 00
1,000 " Lehigh Valley Railroad, . . .	140,000 00	100,000 00
1,000 " Philadelphia Traction Company, .	99,000 00	50,000 00
Camden Horse Railway Company bonds, .	4,000 00	25,000 00
Woodstown, N. J., water company bonds, .	10,000 00	
Camden, N. J., bonds,	16,100 00	50,000 00
350 shares Metropolitan Traction Company, .	37,100 00	
95 " West Chicago Street Railway Co., .	11,993 75	50,000 00
98 " United Gas Improve. Co. of Boston,	7,105 00	
Norfolk & Western Railway Company, . . .	3,270 00	100,000 00
Philadelphia & Reading Railroad Company, .	3,000 00	
600 shares Philadelphia Traction Company, .	59,700 00	100,000 00
175 " Metropolitan Traction Company, .	18,550 00	
200 " West Chicago Street Railway Co., .	25,250 00	65,000 00
Buffalo & Susquehanna Railroad bonds, . .	10,000 00	
United States government bonds,	14,040 00	67,000 00
Consolidated Traction Co. of New Jersey bds.,	87,210 00	
City Water & Light Co. of Abilene, Kan., .	15,000 00	65,000 00
Scioto Water Company bonds,	3,000 00	
Kansas Water & Light Company bonds, . .	2,000 00	50,000 00
Crawfordsville Water & Light Co. bonds, .	2,400 00	
United Terminal Railway bonds,	9,750 00	50,000 00
Cape Girardeau Southwestern bonds, . . .	2,000 00	
Richfield, Kan., school bonds,	2,700 00	50,000 00
Consolidated Gas & Electric Light Co., bonds,	4,750 00	
Topeka Water Company bonds,	3,000 00	50,000 00
Shelbyville, Ill., Water & Light Co. bonds, .	1,350 00	
Indiana Water & Light Company bonds, . .	6,750 00	50,000 00
American Debenture Company bonds, . . .	2,000 00	
Toledo & Ohio Central Extension Company, .	4,500 00	50,000 00
Assignment of mortgage at Easton, Penn., .	6,000 00	
50 shares Fidelity Ins , Trust & Safe Dep. Co.,	22,750 00	50,000 00
200 shares United Gas Improvement Company,	14,500 00	
Bay State Gas Company bonds,	20,640 00	50,000 00
Dutchess County Railway Company bonds, .	6,300 00	
Union Pacific, Denver & Gulf R'y Co. bonds, .	4,000 00	

	Market Value.	Loaned Thereon.
600 shares Philadelphia Traction Company, .	\$59,700 00	\$50,000 00
100 " Metropolitan Traction Company, .	10,600 00	
100 " Baltimore Traction Company, .	1,650 00	
100 " Baltimore Traction Company, .	1,650 00	
300 " Philadelphia Traction Company, .	29,850 00	50,000 00
100 " West Chicago Street Railway Co., .	12,625 00	
200 " United Gas Improvement Company,	14,500 00	
Consolidated Traction Co. of N. J. bonds, .	12,825 00	
400 shares Philadelphia Traction Company, .	39,800 00	50,000 00
300 " Duquesne Traction Company, .	8,700 00	
200 " Baltimore Traction Company, .	3,300 00	
400 " People's Traction Co. of Phila., .	21,200 00	
125 " Metropolitan Traction Company, .	13,250 00	50,000 00
100 " Electric Traction Co. of Phila, .	8,700 00	
100 " Lehigh Ave. Pass. Ry. Co. of Phila.,	4,600 00	
200 " Philadelphia and Erie Railroad Co.,	5,900 00	
100 " Lehigh Coal and Navigation Co., .	4,900 00	
Saginaw (Mich.) St. Railway Company bonds,	213,750 00	80,000 00
1,500 shares Saginaw, Mich., Street R'y Co., .	75,000 00	
Boston United Gas Company bonds, . . .	40,000 00	25,000 00
Phœnix Iron Company bonds,	51,000 00	41,000 00
Assign. of mort. on prop. at Phoenixville, Pa.,	16,657 26	
Hutchinson (Kan.) Water, L. and P. Co. bonds,	73,600 00	90,000 00
6,000 shares Hutch. (Kan) W., L. and P. Co., }	18,000 00	
200 shares Kan. First M. Co. and other collat., }		
Mortgages assigned,	385,861 20	385,861 20
	<hr/>	<hr/>
	\$3,332,808 71	\$2,110,934 77

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
United States registered consols,	\$115,000 00	\$130,237 50
Pennsylvania Railroad bonds,	206,000 00	249,655 00
Pennsylvania Equipment Trust certificates, .	50,000 00	50,000 00
American Steamship Company bonds, . . .	25,000 00	25,750 00
Northern Central Railway bonds,	110,000 00	122,100 00
North Pennsylvania Railroad bonds, . . .	100,000 00	127,000 00
Philadelphia & Reading Railroad bonds, . .	367,000 00	374,000 00
Phila., Reading & New England R.R. bonds, .	122,000 00	47,000 00
North East Pennsylvania Railroad bonds, .	100,000 00	95,000 00
Cornwall & Lebanon Car Trust certificates, .	47,000 00	47,705 00
Allentown & Bethlehem, Pa., bonds, . . .	90,000 00	101,700 00
Pitts., Cin., Chic. & St. Louis Railway bonds, .	50,000 00	52,000 00
Hestonville, Mantua & Fairmount R.R. Pass.		
Company of Philadelphia bonds,	50,000 00	53,500 00
New York, Phila. & Norfolk Car Trust certs.,	116,000 00	116,000 00
Trenton, N. J., Pass. Railway bonds, . . .	100,000 00	107,000 00

	Par Value.	Market Value.
Buffalo & Susquehanna Railroad bonds, . . .	\$50,000 00	\$49,000 00
Dutchess County Railroad Company bonds, . .	15,000 00	13,500 00
Northwestern N. C. Railroad bonds, . . .	105,000 00	60,900 00
E. Tenn., Va. & Ga. & Rich. & Dan. R.R. bonds,	100,000 00	55,000 00
Marietta & N. Georgia Railway bonds, . . .	105,000 00	12,600 00
Norfolk & Western Railroad bonds, . . .	100,000 00	95,000 00
Col. & Cincinnati, Ohio, Midland R.R. bonds, .	150,000 00	131,250 00
Ohio River Railroad bonds,	100,000 00	100,000 00
Toledo Belt Railway bonds,	97,000 00	97,000 00
Toledo, Ohio, Electric Street Railway bonds, .	100,000 00	100,000 00
Toledo & Ohio Central Extension R.R. bonds,	125,000 00	100,000 00
Zanesville & Ohio River Railway Co. bonds, .	120,000 00	20,400 00
Grand Rapids & Indiana Railroad bonds, . .	100,000 00	25,000 00
Terre Haute & Logansport, Ind., R.R. bonds, .	100,000 00	110,000 00
Chicago & West Michigan Railway bonds, . .	100,000 00	68,000 00
Jacksonville, Louisville & St. Louis R'y bonds,	53,000 00	33,125 00
Jacksonville Southeastern Railway bonds, . .	17,000 00	17,000 00
Venice & Carondelet Railway bonds, . . .	200,000 00	200,000 00
Sioux City, Iowa, Terminal Railroad bonds, .	150,000 00	120,000 00
Minneapolis & St. Louis Railroad bonds, . .	100,000 00	124,500 00
Minneapolis & Duluth Railroad bonds, . . .	50,000 00	60,000 00
Duluth, Minn., Street Railway bonds, . . .	50,000 00	50,000 00
Kansas City, Mo., Cable Railway Co. bonds, .	40,000 00	40,000 00
St. Louis Merchants Bridge Company bonds, .	75,000 00	78,750 00
United Sec. Life Ins. & Trust Co. of Penn. b'ds,	50,000 00	50,500 00
Union League of Philadelphia bonds, . . .	30,000 00	30,600 00
Abington Township, Penn., bonds,	20,000 00	21,000 00
Chester, Penn., bonds,	100,000 00	106,500 00
West Chester, Penn., Gas Company bonds, . .	60,000 00	61,800 00
Duquesne Club, Pittsburgh, Penn., bonds, . .	121,000 00	121,000 00
Johnstown, Penn., School District bonds, . .	50,000 00	52,500 00
McKeesport, Penn., School District bonds, . .	57,000 00	60,990 00
Salem, N. J., bonds,	50,000 00	52,000 00
County of Rockbridge, Va., bonds,	65,000 00	66,625 00
City of Charleston, W. Va., school bonds, . .	55,000 00	60,500 00
City of Wilmington, N. C., bonds,	90,000 00	92,700 00
City of Winston, N. C., bonds,	60,000 00	61,500 00
Winston Township, N. C., bonds,	65,000 00	67,600 00
Durham, N. C., bonds,	70,000 00	72,800 00
City of Fernandina, Fla., bonds,	32,000 00	32,640 00
Board of Education of Xenia, Ohio, bonds, . .	20,000 00	20,200 00
Findlay, Ohio, bonds,	50,000 00	52,500 00
Ravenna, Ohio, bonds,	60,000 00	63,000 00
City of Lima, Ohio, bonds,	150,000 00	157,500 00
Louisville, Ky., City bonds,	50,000 00	60,000 00
Evansville, Ind., bonds,	45,000 00	45,000 00
Chicago, Ill., bonds,	50,000 00	52,500 00
St. Joseph, Mo., bonds,	100,000 00	110,000 00

	Par Value.	Market Value.
Atchison, Kan., bonds,	\$75,000 00	\$63,750 00
City and Township of Independ'ce, Kan., b'ds,	23,200 00	24,128 00
County of Saline, Kan., bonds,	84,000 00	86,520 00
Minneapolis General Electric Company bonds,	50,000 00	49,000 00
City of Duluth, Minn., bonds,	50,000 00	51,250 00
Lincoln City, Neb., bonds,	40,000 00	42,000 00
Nebraska City, Neb., bonds,	100,000 00	103,000 00
Hastings, Neb., bonds,	100,000 00	101,000 00
City of Beatrice, Neb., bonds,	50,000 00	51,500 00
City of Hastings, Neb., bonds,	13,000 00	13,260 00
Commercial Club, Ft. Worth, Tex., bonds, .	20,000 00	20,800 00
National Water Works Investment Co., bonds,	100,000 00	100,000 00
National Water Works Co. of N. Y. bonds, .	100,000 00	90,000 00
Hudson Riv. Water Power & Paper Co. bonds,	50,000 00	51,500 00
Jamestown, N. Y., water bonds,	150,000 00	154,500 00
Atlantic City, N. J., Water Works Co. bonds,	88,000 00	88,000 00
Chillicothe, Ohio, Gas & Water Co. bonds, .	83,500 00	84,335 00
Hamilton & Rossville, O., Hydraulic Co. b'ds,	35,000 00	35,350 00
St. Jo., Mo., Water Company bonds,	100,000 00	105,000 00
Joplin, Mo., Water Company bonds,	70,000 00	72,800 00
Hot Springs, Ark., Water Company bonds, .	100,000 00	102,750 00
Union Stock Yard Co. of Sioux City, Ia., b'ds,	90,000 00	81,000 00
Burlington, Iowa, Water Company bonds, .	30,000 00	31,500 00
Boonville, Mo., Water Company Co. bonds, .	50,000 00	49,000 00
Champaign & Urbana, Ill., Water & Electric Light Company bonds,	100,000 00	98,000 00
Freeport, Ill., Water Company bonds, . . .	102,000 00	105,060 00
Lincoln, Neb., Gas Company bonds,	50,000 00	50,000 00
Austin, Tex., Water Company bonds,	130,000 00	104,000 00
660 shares Sioux City, Iowa, Traction Co., .	66,000 00	49,500 00
500 " Delaware Insurance Co., Phila., .	12,500 00	11,000 00
100 " Western National Bank, Phila., .	5,000 00	9,200 00
76 " Bank of North America, Phila., .	7,600 00	20,064 00
50 " Girard National Bank, Phila., .	2,000 00	4,400 00
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	\$7,476,800 00	\$7,134,794 50
Cost value,		7,117,788 05

"THE PHOENIX MUTUAL LIFE INSURANCE COMPANY,"
HARTFORD, CONN.

[Incorporated May, 1851. Commenced business May, 1851.]

JONATHAN B. BUNCE, *President*. CHARLES H. LAWRENCE, *Secretary*.

INCOME.

Cash received for premiums on new policies,	\$287,205 53
Cash received for renewal premiums,	757,562 67

Dividends applied to pay running premiums,	\$117,860 61
Dividends applied to purchase paid-up additions and annuities,	22,306 72
Surrender values applied to pay running premiums,	7,588 17
Surrender values applied to purchase paid-up insurance and annuities,	4,854 00
Received for annuities,	1,183 00
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Total,	\$1,198,560 70
Deduct amount paid for reinsurance,	5,787 96
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Total premium income,	\$1,192,772 74
Cash received for interest,	514,098 82
as discount on claims paid in advance,	678 92
for rents of company's property,	35,387 60
for profits on real estate sold,	6,293 13
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Total income,	\$1,749,231 21
Net or ledger assets Dec. 31, 1893,	9,781,569 30
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Total,	\$11,530,800 51

DISBURSEMENTS.

Cash paid for losses and additions,	\$612,376 07
Premium notes or loans used in payment of same,	31,622 54
Cash paid for matured endowments and additions,	159,558 86
Premium notes or loans used in payment of same,	3,602 64
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Gross amount paid for losses and endowments,	\$807,160 11
Cash paid to annuitants,	1,875 00
Premium notes or loans used in purchase of surrendered policies, \$13,656.16; voided by lapse, \$1,831.40,	15,487 56
Premium notes or loans used in payment of dividends to policy-holders,	303 91
Cash dividends paid policy-holders,	761 93
applied to pay running premiums,	117,860 61
applied to purchase paid-up additions and annuities,	22,306 72
Surrender values paid in cash,	109,358 26
applied to pay running premiums,	7,588 17
applied to purchase paid-up insurance and annuities,	4,854 00
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Total paid policy-holders,	\$1,087,556 27
Cash paid for commissions to agents, new policies, \$158,425.39; renewals, \$57,111.28,	215,536 67
for salaries and allowances to managers and agents,	60,340 33
for medical examiners' fees and inspections,	32,037 43
for salaries of officers and home office employees,	58,750 64

Cash paid for taxes on premiums,	\$7,694 58
for taxes on reserves, \$23,982.06; on investments, \$17,840.79,	41,822 85
for fees, licenses, etc.,	5,407 14
for rent,	18,195 40
for furniture and office fixtures,	1,216 10
for advertising and printing,	26,248 41
for real estate expenses,	18,805 55
for legal expenses,	8,452 12
for incidentals,	20,373 52
Profit and loss account,	9,101 96
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Total disbursements,	\$1,611,538 97
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Balance,	\$9,919,261 54

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$939,692 77
Loans on mortgage of real estate (first liens),	5,633,589 50
on collateral security (schedule A),	5,600 00
on company's policies assigned as collateral,	142,493 60
Premium notes or loans on policies in force,	558,770 01
Cost value of stocks and bonds owned (schedule B),	2,262,538 71
Cash in company's office,	198 93
Cash deposited in bank,	376,378 02
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Ledger assets (as per balance),	\$9,919,261 54

OTHER ASSETS.

Interest due and accrued,	128,628 73
Market value of stocks and bonds, over cost,	51,722 29

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$45,080 74	\$38,132 97
Deferred premiums on policies in force,	23,731 73	62,267 08
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Total,	\$68,812 47	\$100,400 05
Deduct loading (20 per cent.),	13,762 49	20,080 01
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Net amount of uncollected and de- ferred premiums,	\$55,049 98	\$80,320 04
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		135,370 02
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Total assets, per company's books,		\$10,234,982 58

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$9,253,496 00
Deduct net value of reinsured risks,	17,640 00
Net reinsurance reserve,	\$9,235,856 00
Extra reserve for special classes of policies (estimated),	287,293 00
Death losses and matured endowments in process of adjust- ment,	18,249 00
Premiums paid in advance,	9,385 66
Reserve on real estate account,	138,093 77
Liabilities as to policy-holders,	\$9,688,877 43
Surplus as regards policy-holders,	546,105 15
Gross liabilities,	\$10,234,982 58

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$620,518 48
Used in payment of losses and claims,	\$35,225 18
Used in payment of surrendered policies,	13,656 16
Voided by lapse,	1,831 40
Used in payment of dividends to policy-holders,	303 91
Redeemed by maker in cash,	10,731 82
Total,	61,748 47
Balance note assets Dec. 31, 1894,	\$558,770 01

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	13,669	\$22,489,989 00		
Endowment,	7,724	10,868,464 00		
All other,	27	111,000 00		
Reversionary additions,	-	213,070 00		
			21,420	\$33,682,523 00

Policies issued during the Year.

Whole life,	3,176	\$6,502,944 00		
Endowment,	2,200	3,326,214 00		
All other,	38	108,500 00		
			5,414	9,937,658 00

Old Policies revived:

Whole life,	6	\$14,000 00		
Endowment,	8	9,200 00		
			14	23,200 00

Old Policies changed and increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11	\$47,000 00		
Endowment,	21	45,150 00		
All other,	62	108,000 00		
			94	\$200,150 00
Additions by dividends,			—	38,644 00
Total,			26,942	\$43,882,175 00

Policies terminated during the Year.

Whole life,	2,364	\$4,721,827 00
Endowment,	1,755	2,684,649 00
All other,	26	94,650 00
	4,145	\$7,501,126 00

How terminated.

By death,	381	\$564,086 00
maturity,	170	163,028 00
expiry,	1	3,000 00
surrender,	247	465,146 00
lapse,	1,492	2,702,715 00
change and decrease,	290	703,732 00
Not taken,	1,564	2,899,419 00
	4,145	7,501,126 00

Policies in Force Dec. 31, 1894.

Whole life,	14,498	\$24,332,106 00
Endowment,	8,198	11,564,379 00
All other,	101	247,500 00
Reversionary additions,	—	237,064 00
	22,797	\$36,381,049 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
20 shares Nat'l Fire Insurance Co., Hartford, .	\$2,800 00	\$5,600 00
28 shares Merrick Thread Company, Holyoke,	7,000 00	
	\$9,800 00	\$5,600 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Actual Cost.	Market Value.
Erie Consolidated mortgage bonds,	\$120,833 75	\$131,000 00
Chicago, Milwaukee & St. Paul bonds,	50,375 00	57,500 00
Vermont Valley Railroad Company bonds,	103,750 00	108,000 00

	Actual Cost.	Market Value.
Hartford & Connecticut Western R.R. bonds, .	\$50,000 00	\$50,000 00
St. Louis & San Francisco Railroad bonds, .	44,460 00	45,200 00
Louisville, New Albany & Chicago R'y bonds,	27,420 00	26,500 00
Louis. & Frank., and Lex. & Frank. R.R. bds, .	16,600 00	15,600 00
Flint & Père Marquette Railroad bonds, . .	50,000 00	42,500 00
Chicago, Rock Island & Pacific R'y bonds, .	24,556 25	25,500 00
Baltimore Belt Railroad bonds,	25,375 00	26,000 00
Tarkio Valley Railroad bonds,	16,518 75	16,350 00
Indiana & Lake Michigan R'y bonds, . . .	10,000 00	10,300 00
Lake Shore & Michigan Southern R'y bonds, .	30,062 50	30,500 00
Chesapeake & Ohio Railway bonds, . . .	18,375 00	23,250 00
Hannibal & St. Joseph Railroad bonds, . .	28,250 00	30,000 00
Cleveland, Columbus, Cin. & Ind. R.R. bonds,	5,775 00	6,000 00
Evansville & Indianapolis Railroad bonds, .	27,500 00	25,500 00
Rochester & Pittsburgh Railroad bonds, . .	28,681 25	29,500 00
Northern Pacific Railroad bonds,	15,550 00	15,300 00
Cincinnati, Dayton & Ironton Railway bonds,	9,550 00	10,100 00
St. Paul & Northern Pacific Railway bonds, .	17,362 50	17,550 00
Lehigh Valley Terminal Railway bonds, . .	51,875 00	54,500 00
Ohio & West Virginia Railway bonds, . . .	47,200 00	47,200 00
Phila. & Reading Coal & Iron Company bonds,	33,940 00	33,000 00
Chicago & Western Indiana Railroad bonds, .	91,052 50	94,400 00
Indianapolis & St. Louis Railroad bonds, .	8,435 00	8,400 00
Belleville & Southern Illinois Railroad bonds,	55,950 80	53,500 00
Nashville & Decatur Railroad bonds, . . .	22,400 00	22,400 00
Philadelphia & Reading Railroad bonds, . .	51,250 00	52,500 00
Cin., Indianapolis, St. Louis & Chicago bonds,	19,305 00	19,080 00
Chicago & Northwestern Railway bonds, . .	41,250 00	41,300 00
Elizabethtown, Lexing. & Big Sandy R.R. bds.,	9,925 00	9,925 00
Western Union Telegraph Company bonds, .	22,200 00	22,400 00
Niagara Falls Park debenture bonds, . . .	103,747 60	103,747 00
Co. of Middlesex, Prov. of Ont, D. of C. debts.,	31,800 00	31,800 00
State of Virginia bonds,	10,500 00	10,500 00
County of Licking, Ohio, bridge bonds, . .	15,300 00	15,000 00
County of Pierce, Wash., funding bonds, .	52,000 00	52,000 00
City of Blair, Washington County, Neb., bonds,	5,075 00	5,000 00
City of Columbus, Ohio, bonds,	23,243 50	22,700 00
City of Lincoln, Neb., bonds,	44,705 00	45,000 00
City of Topeka, Kan., bonds,	38,408 67	37,670 00
City of Urbana, Ohio, bonds,	26,750 00	26,750 00
City of Kansas City, Kan., bonds,	16,319 64	16,000 00
City of Coldwater, Mich., bonds,	35,525 00	35,000 00
City of Fostoria, Ohio, bonds,	10,000 00	10,000 00
City of Seattle, Wash., bonds,	25,000 00	25,000 00
City of St. Paul, Minn., certificate, . . .	31,155 00	31,000 00
City of Portland, Ore., bonds,	59,325 00	59,325 00
City of Cheyenne, Wyo., bonds,	30,000 00	30,000 00
Ogden City, Utah, bonds,	7,720 00	8,000 00

	Actual Cost.	Market Value.
City of Roanoke, Va., bonds,	\$10,500 00	\$10,500 00
City of Greensboro', N. C., bonds,	4,590 00	4,500 00
City of Beatrice, Neb., bonds,	4,040 00	4,000 00
School District of Sioux City, Iowa,	34,825 00	35,000 00
School District of Superior, Neb.,	12,600 00	12,600 00
School District of Syracuse, Neb.,	10,350 00	10,200 00
School District of Stanbury, Mo.,	6,030 00	6,000 00
School District of Trenton, Mo.,	19,800 00	21,000 00
School District of Rockport, Mo.,	1,005 00	1,000 00
School District of Barnard, Mo.,	502 50	500 00
School District of Eaton, Mo.,	1,909 50	1,900 00
School District No. 5, Sheridan, Mo.,	1,648 00	1,600 00
School District of Mankato, Minn.,	15,247 50	15,000 00
School District No. 37, Humboldt, Neb.,	9,135 00	9,000 00
School District of Onawa, Iowa,	3,030 00	3,000 00
School District No. 15, Nelson, Neb.,	17,900 00	17,900 00
Sch. Dist. No. 2, Lewis and Clarke Co., Mont.,	10,100 00	10,000 00
School District No. 29, Polk County, Ore.,	12,840 00	12,720 00
Sch. Dist. No. 1, Lewis and Clarke Co., Mont.,	25,687 50	25,500 00
School Dist. No. 1, County of Laramie, Wyo.,	21,000 00	21,000 00
Sch. Dist. No. 1, Colfax, Whitman Co., Wash.,	30,150 00	30,000 00
School District No. 1, Portland, Ore.,	25,250 00	25,250 00
School District No. 5, Denver, Col.,	2,500 00	2,500 00
200 shares Charter Oak Nat'l B'k, Hart., Conn.,	19,662 00	19,000 00
200 " First National Bank, Hart., Conn.,	22,255 00	22,000 00
35 " Ætna National Bank, Hart., Conn.,	3,500 00	4,550 00
100 " Mercantile Nat'l B'k, Hart., Conn.,	6,950 00	9,000 00
644 " American Nat'l Bank, Hart., Conn.,	37,173 00	45,080 00
37 " Farm. & Mech. N'l B'k, Hart., Conn.,	4,080 00	4,144 00
200 " Phoenix Nat'l Bank, Hart., Conn.,	26,000 00	25,000 00
300 " Nat'l Exchange Bank, Hart., Conn.,	18,900 00	18,600 00
50 " United States Bank, Hart., Conn.,	5,000 00	15,000 00
116 " City Bank of Hartford, Conn.,	12,156 00	12,180 00
100 " Security Company, Hartford, Conn.,	10,000 00	15,000 00
284 " Hartford City Gas Light Company,	7,350 00	9,940 00
50 " N. Y., New Haven & Hart. R.R.,	9,020 00	9,650 00
500 " Fort Wayne & Jackson R.R. Co.,	55,500 00	57,500 00
New York, New Haven & Hart. R.R. bonds,	2,000 00	2,700 00

\$2,262,538 71 \$2,314,261 00

“PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,”
PHILADELPHIA, PA.

[Incorporated March 22, 1865. Commenced business June, 1865.]

PAID-UP CAPITAL, \$1,000,000.

SAMUEL R. SHIPLEY, *President.* ASA S. WING, *Vice-Pres. and Actuary.*

INCOME.

Cash received for premiums on new policies,	\$420,000 00
Cash received for renewal premiums,	2,964,456 98
Premium notes received for renewals,	2,340 32
Dividends applied to pay running premiums,	489,709 54
Dividends applied to purchase paid-up additions and annuities,	93,822 61
Surrender values applied to purchase paid-up insurance and annuities,	104,372 00
Received for annuities,	34,730 00
<hr/>	
Total,	\$4,109,431 45
Cash received for interest,	1,216,556 08
as discount on claims paid in advance,	636 91
for rents of company's property,	23,170 61
for profits on securities sold,	39,427 10
on investments of capital,*	47,170 00
<hr/>	
Total income,	\$5,436,392 15
Net or ledger assets Dec. 31, 1893,	24,044,906 50
<hr/>	
Total,	\$29,481,298 65

DISBURSEMENTS.

Cash paid for losses and additions,	\$971,142 95
for matured endowments and additions,	464,674 00
on matured instalment policies,	200 00
<hr/>	
Gross amount paid for losses and endowments,	\$1,436,016 95

* The charter, besides authority to transact a life insurance business, confers also authority to act as administrator, executor, etc., to transact what is known as a trust business. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts are kept entirely distinct and separate. The entire surplus in the insurance department accumulates for the benefit of the policy holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business, results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge. This includes the interest on the capital.

Cash paid to annuitants,	\$27,708 40
Premium notes or loans used in payment of dividends to policy-holders,	2,785 40
Cash dividends paid policy-holders,	58,364 44
applied to pay running premiums,	489,709 54
applied to purchase paid-up additions and annuities,	93,822 61
Surrender values paid in cash,	315,018 49
Surrender values applied to purchase paid-up insurance and annuities,	104,372 00
<hr/>	
Total paid policy-holders,	\$2,527,797 83
Cash paid for dividends to stockholders,	47,170 00
for commissions to agents, new policies, \$61,891.90 ; renewals, \$247,567.61,	309,459 51
for salaries and allowances to managers and agents,	25,567 33
for medical examiners' fees and inspections,	19,249 88
for salaries of officers and home office employees,	143,688 67
for taxes on premiums,	45,693 64
for taxes on reserves, \$3,861.16 ; on investments, \$12,950.00,	16,811 16
for fees, licenses, etc.,	5,527 37
for rent,	13,143 33
for furniture and office fixtures,	24,076 87
for advertising and printing,	23,404 23
for incidentals,	38,555 10
Profit and loss account,	4,254 21
<hr/>	
Total disbursements,	\$3,244,399 13
<hr/>	
Balance,	\$26,236,899 52

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,445,750 95
Loans on mortgage of real estate (first liens),	11,191,399 90
on collateral security (schedule A),	1,300,181 32
on company's policies assigned as collateral,	1,870,928 40
Premium notes or loans on policies in force,	22,176 77
Cost value of stocks and bonds owned (schedule B),	10,261,949 22
Cash in company's office and in bank,	144,512 96
<hr/>	
Ledger assets (as per balance),	\$26,236,899 52
Deduct depreciation from cost of assets,	141,375 00
<hr/>	
Total net or ledger assets,	\$26,095,524 52

OTHER ASSETS.

Interest due and accrued,		\$292,319 03
Rents due and accrued,		2,684 40
	New Business.	Renewals.
Uncollected premiums on policies in force,	\$24,410 53	\$219,694 77
Deferred premiums on policies in force,	56,897 00	512,073 01
	<hr/>	<hr/>
Total,	\$81,307 53	\$731,767 78
Deduct loading (20 per cent.),	16,261 51	146,353 55
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums,	\$65,046 02	\$585,414 23
	<hr/>	<hr/>
		650,460 25
Total assets, per company's books,		\$27,040,988 20

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent),	\$23,420,329 00
Death losses and matured endowments in process of adjustment,	\$40,988 00
Due and unpaid on annuity claims,	3,854 33
Present value of unpaid instalments,	1,504 00
	<hr/>
Total policy claims,	46,346 33
Unpaid dividends of surplus due policy-holders,	51,069 24
Premiums paid in advance,	99,758 26
Reserve on lapsed policies,	122,496 00
All other liabilities,	197 56
	<hr/>
Liabilities as to policy-holders,	\$23,740,196 39
Surplus as regards policy-holders,	\$3,300,791 81
Paid-up capital,	1,000,000 00
Surplus over capital,	2,300,791 81
	<hr/>
Gross liabilities,	\$27,040,988 20

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$23,125 10
Premium notes received during 1894,	2,340 32
Total,	<hr/>
	\$25,465 42
Used in payment of dividends to policy-holders,	\$2,785 40
Redeemed by maker in cash,	503 25
Total,	<hr/>
	3,288 65
	<hr/>
Balance note assets Dec. 31, 1894,	\$22,176 77

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total Number.	Total Amount.
Whole life, . . .	2,762	\$10,019,812 00		
Endowment, . . .	26,150	77,751,335 00		
All other, . . .	2,453	11,284,460 00		
Reversionary additions, .	—	774,555 00		
	<hr/>	<hr/>	31,365	\$99,830,162 00

Policies issued during the Year.

Whole life, . . .	323	\$1,373,195 00		
Endowment, . . .	2,399	6,246,909 00		
All other, . . .	899	4,101,716 00		
	<hr/>	<hr/>	3,621	11,721,820 00

Old Policies revived.

Whole life, . . .	7	\$23,500 00		
Endowment, . . .	127	463,000 00		
All other, . . .	18	81,661 00		
	<hr/>	<hr/>	152	568,161 00

Old Policies changed and increased.

Whole life, . . .	19	\$97,500 00		
Endowment, . . .	96	359,433 00		
All other, . . .	6	23,500 00		
	<hr/>	<hr/>	121	480,433 00
Additions by dividends,			—	146,954 00
			<hr/>	<hr/>
Total,			35,259	\$112,747,530 00

Policies terminated during the Year.

Whole life, . . .	210	\$727,607 00		
Endowment, . . .	1,918	5,601,602 00		
All other, . . .	589	2,746,397 00		
	<hr/>	<hr/>		
	2,717	\$9,075,606 00		

How terminated.

By death, . . .	267	\$952,342 00		
maturity, . . .	167	464,674 00		
expiry, . . .	1	2,000 00		
surrender, . . .	753	2,307,396 00		
lapse, . . .	1,320	4,245,107 00		
change and decrease, .	121	815,887 00		
Not taken, . . .	88	288,200 00		
	<hr/>	<hr/>	2,717	9,075,606 00

Policies in Force Dec. 31, 1894.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	2,901	\$10,786,400 00		
Endowment,	26,854	79,219,075 00		
All other,	2,787	12,821,062 00		
Reversionary additions,	—	845,387 00		
			32,542	\$103,671,924 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
100 shares Electric Traction Company,	\$8,700 00	\$25,000 00
200 " Philadelphia Traction Company,	19,600 00	
25 " People's Bank,	4,500 00	
10 " Philadelphia & Gray's Ferry Ry.,	820 00	16,600 00
80 " Union Passenger Railway,	16,000 00	
307 " United Firemen's Insurance Co.,	3,070 00	
500 " Lehigh Coal & Navigation Co.,	24,000 00	22,000 00
1,650 " United Gas Improvement Co.,	118,800 00	150,000 00
450 " Metropolitan Traction Company,	48,150 00	
Delaware River Terminal Company bonds,	1,700 00	
Philadelphia & Reading Railroad bonds,	5,500 00	50,000 00
Consolidated Tract. Company of New Jersey,	1,700 00	
200 shares West Chicago Street Railroad,	25,200 00	
100 " North Chicago Street Railroad,	26,300 00	50,000 00
100 " United Gas Improvement Co.,	7,200 00	
500 " Metropolitan Traction Company,	53,500 00	
1,000 " Baltimore Traction Company,	16,000 00	30,000 00
500 " Philadelphia Traction Company,	49,500 00	
Union Pacific, Denver & Gulf Railway,	4,000 00	4,000 00
Ashtabula & Pittsburg Railway,	1,100 00	2,177 50
Grand Rapids & Indiana Railroad,	2,000 00	
3,300 shares Consol. Tract. Co. of New Jersey,	102,300 00	569,450 00
2,825 " Metropolitan Traction Company,	302 275 00	
100 " Electric Storage Battery Co.,	3,350 00	
300 " United Gas Improvement Co.,	21,600 00	49,426 73
Consol. Traction Company of New Jersey,	318,750 00	
2,000 shares Lehigh Valley Railroad,	69,000 00	2,800 00
28 " Mortgage Trust Co. of Penn.,	3,416 00	18,000 00
300 " Philadelphia Traction Company,	29,700 00	2,000 00
Lehigh Coal & Navigation Company,	2,680 00	100,000 00
900 shares Metropolitan Traction Company,	96,300 00	
700 " Baltimore Traction Company,	11,200 00	
50 " Philadelphia Traction Company,	4,400 00	98,794 45
660 " Union Passenger Railway,	132,000 00	
Philadelphia city bonds,	2,000 00	1,750 00
100 shares Fourth Street National Bank, Phila.,	15,900 00	13,000 00

	Market Value.	Loaned Thereon.
Atlantic City Water Works bonds, . . .	\$10,800 00	\$23,800 00
New York City Water Supply Co. bonds, .	6,300 00	
Macon Gas Light & Water Company bonds, .	11,250 00	
600 shares Philadelphia Traction Company, .	59,400 00	49,382 64
219 shares Mortgage Trust Co. of Penn., .	26,718 00	22,000 00
	<hr/>	<hr/>
	\$1,666,679 00	\$1,300,181 32

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Penn. & N. Y. Canal and Railroad Co. bonds, .	\$233,750 00	\$233,750 00
Atlantic City Railroad bonds,	101,000 00	101,000 00
Lehigh Valley Railroad bonds,	46,350 00	46,350 00
Richmond & Danville Railroad bonds, . .	117,370 00	117,370 00
Philadelphia & Erie Railroad bonds, . . .	55,460 00	55,460 00
Verdigris Valley, Ind. & Western R.R. bonds,	42,500 00	42,500 00
Central R R. Company of New Jersey bonds, .	57,500 00	57,500 00
Western New York & Penn. Railroad bonds, .	65,720 00	65,720 00
300 shares Central National Bank of Phila., .	108,000 00	108,000 00
2,400 shares The United Gas Improve. Co., .	172,350 00	172,350 00
Lehigh Valley Railroad bonds,	333,500 00	414,230 00
Easton & Amboy Railroad bonds,	226,000 00	237,600 00
Lehigh Coal & Navigation Company bonds, .	116,250 00	124,800 00
Baltimore & Ohio Railroad bonds,	150,000 00	168,000 00
Northern Pacific Railroad bonds,	152,792 50	160,740 00
City of Louisville, Ky., bonds,	250,000 00	252,500 00
Lehigh & Wilkesbarre Coal Company bonds, .	5,000 00	5,000 00
Pennsylvania Railroad Con. mortgage bonds,	265,000 00	312,350 00
Northern Central Railway bonds,	225,000 00	247,500 00
Kentucky & Indiana Bridge Company bonds, .	61,600 00	57,600 00
Phila. & Baltimore Central Railroad bonds, .	110,000 00	115,500 00
Texas & Pacific Railway bonds,	111,000 00	122,100 00
North Pennsylvania Railroad bonds,	271,000 00	306,230 00
Catasauqua & Fogelsville Railroad bonds, .	36,000 00	36,000 00
Missouri Pacific Railroad bonds,	89,000 00	87,220 00
Verdigris Valley, Ind. & Western R.R. bonds,	49,500 00	42,500 00
Central Railroad Co. of New Jersey bonds, .	150,000 00	172,500 00
City of Richmond, Va., bonds,	125,000 00	138,750 00
West Philadelphia Passenger Railway bonds,	50,000 00	55,500 00
Lynchburg, Va., bonds,	50,000 00	50,000 00
Texas & Pacific Railway bonds,	18,760 00	17,210 00
New York, Lake Erie & Western R R. bonds, .	50,000 00	50,000 00
Philadelphia & Reading Railroad bonds, .	393,188 75	281,250 00
City of Quincy, Ill., bonds,	100,000 00	100,000 00
City of St. Louis, Mo., bonds,	88,000 00	91,520 00
Grand Rapids & Indiana Railroad bonds, .	96,000 00	40,000 00
Western Pennsylvania Railroad bonds, . .	151,000 00	150,000 00

170 PROVIDENT LIFE AND TRUST CO. OF PHILADELPHIA.

	Cost Value.	Market Value.
Lehigh Coal & Navigation Company bonds, .	\$230,000 00	\$230,000 00
Mercer County, Ky., bonds,	100,000 00	70,000 00
Philadelphia & Erie Railroad bonds, . . .	260,000 00	267,150 00
Chicago, Rock Island & Pacific R.R. bonds, .	325,133 75	332,800 00
City of Frankfort, Ky., bonds,	100,000 00	100,000 00
Penn. & New York Canal & Railroad bonds, .	250,000 00	233,750 00
Atlantic City Railroad bonds,	65,000 00	65,650 00
Car Trust of New York bonds,	109,950 00	122,500 00
Wabash Railroad bonds,	44,800 00	44,800 00
Cincinnati City Pavement bonds,	3,000 00	3,015 00
Mortgage Trust Co. of Pennsylvania bonds, .	2,800 00	2,800 00
Belt R.R. and Stock Yard Co. bonds, . . .	30,000 00	30,900 00
Philadelphia city bonds,	800 00	800 00
Pennsylvania Railroad bonds,	124,000 00	126,480 00
Lehigh Valley Railway bonds,	247,500 00	258,750 00
The Delaware River Ferry Co. of N. J. bonds,	19,110 00	21,000 00
Northern Pacific R.R. and Land Grant bonds, .	363,445 00	135,000 00
The Allentown Gas Company bonds,	49,500 00	52,250 00
Philadelphia & Reading Railroad bonds, . .	71,345 00	71,060 00
N. Y., Lake E. & W. Dock & Imp. Co. bonds, .	206,850 00	206,850 00
City of Jersey City bonds,	105,250 00	102,000 00
City of Chicago bonds,	200,000 00	202,000 00
Chicago, Milwaukee & St. Paul Railw'y bonds,	55,000 00	58,850 00
Port Reading Railroad bonds,	200,000 00	180,000 00
Philadelphia, Wil. & Baltimore R.R. bonds, .	3,000 00	3,120 00
Township of Up. Darby, Del. Co., Pa., bonds, .	127,000 00	127,000 00
County of Cook, Ill., bonds,	200,000 00	198,000 00
Co. of Hen'pin, Minn., C. H. & City Hall bonds,	212,000 00	212,000 00
Philadelphia & Reading Railroad bonds, . .	129,675 00	130,340 00
City of Cincinnati bonds,	51,000 00	50,250 00
Port of Portland, Ore., bonds,	52,920 00	50,470 00
Philadelphia & Reading Railroad bonds, . .	188,370 00	178,360 00
University of Pennsylvania bonds,	10,000 00	10,000 00
Chicago city bonds,	26,609 22	26,609 22
Baltimore city loan,	285,450 00	288,000 00
Salt Lake city bonds,	75,000 00	77,250 00
Trenton city bonds,	72,200 00	72,420 00
Northern Pacific Railroad bonds,	100,000 00	100,000 00
Wilkesbarre & Scranton Railway Co. bonds, .	105,000 00	104,750 00
Virginia State bonds,	59,150 00	59,500 00
Lynn & Boston Railroad Company bonds, . .	92,500 00	92,500 00
United States bonds,	585,000 00	585,000 00
	<hr/>	<hr/>
	\$10,261,949 22	\$10,120,574 22

"PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK," NEW YORK, N. Y.

[Incorporated Feb. 25, 1875. Commenced business Aug. 10, 1875.]

PAID-UP CAPITAL, \$100,000.

SHEPPARD HOMANS, *President.*

WILLIAM E. STEVENS, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$344,489 93
Cash received for renewal premiums,	1,525,190 57
Premium notes received for renewals,	281,581 89
Surrender values applied to purchase paid-up insurance and annuities,	2,025 45
Total,	\$2,153,287 84
Deduct amount paid for reinsurance,	13,040 17
Total premium income,	\$2,140,247 67
Cash received for interest,	47,824 25
Cash received for rents of company's property,	26,286 03
Total income,	\$2,214,357 95
Net or ledger assets Dec. 31, 1893,	1,410,725 75
Total,	\$3,625,083 70

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,104,149 99
Received for losses and claims on policies reinsured,	22,000 00
Net amount paid for losses and endowments,	\$1,082,149 99
Cash paid to annuitants,	1,581 40
Cash dividends paid policy-holders,	31,255 81
Cash dividends applied to pay running premiums,	281,581 89
Surrender values paid in cash,	7,223 78
Surrender values applied to purchase paid-up insurance and annuities,	2,025 45
Total paid policy-holders,	\$1,405,818 32
Cash paid for dividends to stockholders,	6,977 60
for commissions to agents, new policies, \$218,597.43 ;	
renewals, \$85,958.16,	304,555 59
for salaries and allowances to managers and agents,	14,177 83
for medical examiners' fees,	38,006 54
for salaries of officers and home office employees,	81,103 37
for taxes on premiums,	18,448 00
for taxes on investments,	2,490 04
for fees, licenses, etc.,	6,231 68
for rent,	19,988 03

172 PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF N. Y.

Cash paid for furniture and office fixtures,	\$2,650 52
for advertising and printing,	19,818 35
for real estate expenses,	10,843 56
for legal expenses,	8,569 41
for incidentals,	48,490 03
Total disbursements,	<u>\$1,988,168 87</u>
Balance,	<u>\$1,636,914 83</u>

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$235,668 92
Loans on mortgage of real estate (first liens),	212,900 00
Loans on company's policies assigned as collateral,	9,613 92
Cost value of stocks and bonds owned (schedule A),	927,631 47
Cash in company's office,	3,329 02
Cash deposited in bank,	111,467 33
Agents' ledger balances,	136,304 17
Ledger assets (as per balance),	<u>\$1,636,914 83</u>
Deduct depreciation from cost of assets,	50,816 25
Total net or ledger assets,	<u>\$1,586,098 58</u>

OTHER ASSETS.

Interest due and accrued,	23,466 55
Rents due and accrued,	6,775 86
Market value of real estate, over cost,	15,000 00
Market value of stocks and bonds, over cost,	22,412 50

	New Business.	Renewals.
Uncollected premiums on policies in force,	\$42,304 52	\$49,041 00
Deferred premiums on policies in force,	48,792 25	126,718 95
Total,	<u>\$91,096 77</u>	<u>\$175,759 95</u>
Deduct loading (50 per cent.),	45,548 39	87,879 97
Net amount of uncollected and deferred premiums;	<u>\$45,548 38</u>	<u>\$87,879 98</u>
		<u>133,428 36</u>
Total assets, per company's books,		<u>\$1,787,181 85</u>

ITEMS NOT ADMITTED.

Agents' balances,	136,304 17
Total admitted assets,	<u>\$1,650,877 68</u>
Deduct special deposits in other States,	65,517 50
Balance,	<u>\$1,585,360 18</u>

LIABILITIES.

Computed premium reserve or net present value of all out-					
standing policies (actuaries' 4 per cent.),	.	.	.	.	\$749,191 00
Deduct net value of reinsured risks,	.	.	.	.	5,445 00
					<hr/>
Net reinsurance reserve,	.	.	.	.	\$743,746 00
Death losses and matured endowments in proc-					
ess of adjustment,	.	.	.	.	\$149,280 00
Claims resisted by the company,	.	.	.	.	50,100 00
Total policy claims,	.	.	.	.	<hr/>199,380 00
Premiums paid in advance,	.	.	.	.	5,159 53
					<hr/>
Liabilities as to policy-holders,.	.	.	.	.	\$948,285 53
Deduct liabilities on special deposits,	.	.	.	.	60,797 50
					<hr/>
					\$887,488 03
Surplus as regards policy-holders,	.	.	.	.	\$697,872 15
Paid-up capital,	.	.	.	.	100,000 00
Surplus over capital,	.	.	.	.	597,872 15
					<hr/>
Gross liabilities,.	.	.	.	.	\$1,585,360 18

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	530	\$1,037,686 00		
Endowment,	549	790,760 00		
All other,	23,454	81,272,988 00		
	<hr/>	<hr/>	24,533	\$83,101,434 00

Policies issued during the Year.

Whole life,	434	\$1,108,949 00		
Endowment,	175	310,590 00		
All other,	7,034	20,388,362 00		
	<hr/>	<hr/>	7,643	21,807,901 00

Old Policies revived.

Whole life,	11	\$40,000 00		
Endowment,	—	6,500 00		
All other,	61	219,125 00		
	<hr/>	<hr/>	72	265,625 00

Old Policies increased.

Whole life,	—	\$3,500 00		
Endowment,	8	5,000 00		
All other,	19	32,500 00		
	<hr/>	<hr/>	27	41,000 00

Total,.	32,275	\$105,215,960 00
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Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	194	\$494,000 00		
Endowment,	148	214,266 00		
All other,	6,278	20,482,656 00		
	<hr/> 6,620	<hr/> \$21,190,922 00		

How terminated.

By death,	280	\$1,087,461 00		
expiry,	5,147	16,568,625 00		
surrender,	70	135,600 00		
lapse,	165	298,250 00		
change and decrease,	15	396,486 00		
Not taken,	943	2,704,500 00		
	<hr/>	<hr/>	6,620	\$21,190,922 00

Policies in Force Dec. 31, 1894.

Whole life,	781	\$1,696,135 00		
Endowment,	584	898,584 00		
All other,	24,290	81,430,319 00		
	<hr/>	<hr/>	25,655	\$84,025,038 00

SCHEDULE A.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
100 shares Chicago, Mil. & St. Paul R.R., .	\$12,012 50	\$11,750 00
100 " Chicago & Northwestern Railroad,	9,687 50	9,687 50
25 " Citizens' N'l B'k, Englewood, N. J.,	2,500 00	3,675 00
20 " Macon, Ga., Savings Bank, . . .	1,980 00	2,000 00
50 " Provident Nat'l Bank, Waco, Tex.,	5,000 00	5,500 00
50 " Traders' Bank, Tacoma, Wash., .	5,750 00	5,000 00
55 " Washington Trust Co, New York,	10,161 25	10,450 00
American Cotton Oil Company bonds, . .	11,112 50	11,150 00
Atchison, Jewell Co. and W. R.R. bonds, .	15,190 00	8,000 00
Burlington, Cedar Rapids & N. R.R. bonds, .	29,250 00	28,575 00
Central Railroad & Bridge Company bonds, .	9,950 00	9,950 00
Chesapeake & Ohio Railroad bonds, . .	21,975 00	28,725 00
Chicago, Burlington & Quincy R.R. bonds, .	10,137 50	10,350 00
Chicago & Erie Railroad bonds,	15,056 25	12,600 00
Chicago, Rock Island & Pacific R.R. bonds, .	20,063 75	20,900 00
United States bonds,	132,962 50	121,445 00
Chicago & West. Ind. Railroad bonds, . .	23,550 00	23,900 00
Cleve., Cin., Chicago & St. Louis Ry. bonds, .	18,145 00	18,000 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	5,075 00	5,400 00
Duluth, South Shore & Atlantic R.R. bonds, .	38,712 50	40,400 00
E. Tennessee, Virginia & Georgia R.R. bonds,	19,170 00	20,825 00

	Cost Value.	Market Value.
Englewood, N. J., school district bonds,	\$9,286 47	\$9,286 47
Fort Worth & Denver City Railroad bonds,	29,837 50	22,200 00
General Electric bonds,	12,615 00	11,190 00
Iowa Central Railroad bonds,	8,975 00	8,587 50
Kanawha & Michigan Railroad bonds,	26,250 00	27,518 75
Missouri, Kansas & Texas Railroad bonds,	23,582 50	24,300 00
Mobile & Ohio Railroad bonds,	13,500 00	13,200 00
Montreal city bonds,	43,357 50	41,512 50
New York, Chicago & St. Louis R.R. bonds,	18,287 50	20,500 00
Northwestern Telegraph Company bonds,	15,900 00	15,675 00
Ohio Southern Railroad bonds,	6,437 50	4,500 00
Pittsburgh & Western Railroad bonds,	25,137 50	25,650 00
Quebec government bonds,	14,562 50	13,905 00
Richmond, Va., city bonds,	10,100 00	10,100 00
Texas & Pacific Railroad bonds,	35,166 25	34,700 00
Toledo, Ann Arbor & L. Michigan R.R. bonds,	18,500 00	12,000 00
Toledo & Ohio Central Railroad bonds,	7,720 00	8,920 00
Union Pacific Railroad bonds,	13,450 00	8,000 00
Wabash Railroad bonds,	30,556 25	31,500 00
Fremont, Elkhorn & M. V. R.R. bonds,	38,287 50	38,287 50
Indiana, Illinois & Iowa Railroad bonds,	15,775 00	15,500 00
Lake Erie & Western Railroad bonds,	32,081 25	32,400 00
Nash., Chatt. & St. Louis, McM., M. W. & A. Railroad bonds,	11,200 00	11,200 00
Oregon Improvement Company bonds,	10,251 25	9,700 00
Oregon Short Line Railroad bonds,	12,786 25	13,275 00
Southern Railway bonds,	26,587 50	27,337 50
	<hr/>	<hr/>
	\$927,631 47	\$899,227 72

"THE PRUDENTIAL INSURANCE COMPANY OF AMERICA,"
NEWARK, N. J.

[Incorporated 1873. Commenced business 1876.]

PAID-UP CAPITAL, \$2,000,000.

JOHN F. DRYDEN, *President.* FORREST F. DRYDEN, *Secretary.*

INCOME.

Cash received for premiums,	\$10,864,530 98
Premium notes received for renewals,	6,454 14
Dividends applied to pay running premiums,	926 99
Dividends applied to purchase paid-up additions,	1,429 07
Surrender values applied to purchase paid-up insurance,	19,328 43
	<hr/>
Total,	\$10,892,669 61
Deduct amount paid for reinsurance,	2,367 41
	<hr/>
Total premium income,	\$10,890,302 20

Cash received for interest,	\$453,489 61
Cash received for rents of company's property,	113,542 20
Total income,	\$11,457,334 01
Net or ledger assets Dec. 31, 1893,	10,730,533 61
Total,	\$22,187,867 62

DISBURSEMENTS.

Cash paid for losses and additions,	\$3,190,958 75
Premium notes or loans used in payment of same,	116 27
Cash paid on matured instalment policies,	100 00
Gross amount paid for losses and endowments,	\$3,191,175 02
Premium notes or loans used in purchase of surrendered policies, \$453.93; voided by lapse, \$1,141.28,	1,595 21
Cash loans used in purchase of surrendered policies,	7,782 35
Premium notes or loans used in payment of dividends to policy-holders,	348 81
Cash dividends paid policy-holders,	9,709 83
applied to pay running premiums,	926 99
applied to purchase paid-up additions,	1,429 07
Surrender values paid in cash,	4,899 54
Surrender values applied to purchase paid-up insurance,	19,328 43
Total paid policy-holders,	\$3,237,195 25
Cash paid for dividends to stockholders,	200,000 00
for commissions to agents,	3,462,554 87
for salaries and allowances to managers and agents,	1,479,765 52
for medical examiners' fees and inspections,	202,784 40
for salaries of officers and home office employees,	420,458 06
for taxes on premiums,	98,968 29
for taxes on investments, etc.,	52,966 63
for fees, licenses, etc.,	6,256 65
for rent,	64,244 04
for furniture and office fixtures,	83,954 35
for advertising and printing,	158,029 91
for real estate expenses,	53,253 99
for legal expenses,	22,682 15
for incidentals,	61,900 63
Total disbursements,	\$9,605,014 74
Balance,	\$12,582,852 88

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$2,281,516 52
Loans on mortgage of real estate (first liens),	5,458,241 85

Loans on company's policies assigned as collateral, . . .	\$29,259 94
Premium notes or loans on policies in force, . . .	7,189 91
Cost value of stocks and bonds owned (schedule B), . . .	4,097,082 30
Cash in company's office,	5,821 41
Cash deposited in bank,	700,740 95
	<hr/>
Ledger assets (as per balance),	\$12,582,852 88

OTHER ASSETS.

Interest due and accrued,	127,663 62
Rents due and accrued,	12,323 04
Market value of stocks and bonds, over cost,	44,144 00
Uncollected premiums on policies in force,	\$157,228 83
Deferred premiums on policies in force,	214,192 80
	<hr/>
Total,	\$371,421 63
Deduct loading,	96,595 54
Net am't of uncollected and deferred prem's,	<hr/> 274,826 09
Furniture and fixtures,	122,908 64
Stationery and supplies,	10,150 58
Law library,	13,421 68
	<hr/>
Total assets, per company's books,	\$13,188,290 53

ITEMS NOT ADMITTED.

Office furniture, etc.,	\$122,908 64
Law library,	13,421 68
Agency supplies, stationery, etc.,	10,150 58
Total,	<hr/> 146,480 90
Total admitted assets,	\$13,041,809 63

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$10,028,703 00
Deduct net value of reinsured risks,	3,065 00
	<hr/>
Net reinsurance reserve,	\$10,025,638 00
Death losses and matured endowments in proc- ess of adjustment,	\$31,509 71
Present value of unpaid instalments,	773 27
Total policy claims,	<hr/> 32,282 98
Unpaid dividends of surplus due policy-holders,	254 90
Premiums paid in advance,	11,827 51
	<hr/>
Liabilities as to policy-holders,	\$10,070,003 39
Surplus as regards policy-holders,	\$2,971,806 24
	<hr/>
Paid-up capital,	2,000,000 00
Surplus over capital,	971,806 24
	<hr/>
Gross liabilities,	\$13,041,809 63

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$3,018 96	
Premium notes received during 1894, . . .	6,454 14	
Total,	<hr/>	\$9,473 10
Used in payment of losses and claims, . . .	\$116 27	
Used in payment of surrendered policies, . .	453 93	
Voided by lapse,	1,141 28	
Used in payment of dividends to policy- holders,	348 81	
Redeemed by maker in cash,	222 90	
Total,	<hr/>	2,283 19
Balance note assets Dec. 31, 1894,		<hr/> \$7,189 91

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	8,867	\$10,374,211 00		
Endowment,	1,403	1,620,659 00		
All other,	202	446,863 00		
	<hr/>	<hr/>	10,472	\$12,441,733 00

Policies issued during the Year.

Whole life,	10,451	\$11,952,734 00		
Endowment,	1,547	1,524,725 00		
All other,	34	94,376 00		
	<hr/>	<hr/>	12,032	13,571,835 00

Old Policies revived.

Whole life,	191	\$222,150 00		
Endowment,	21	25,631 00		
All other,	1	10,033 00		
	<hr/>	<hr/>	213	257,814 00

Old Policies increased.

Whole life,	—	\$28,661 00		
Endowment,	—	8,938 00		
All other,	—	2,500 00		
	<hr/>	<hr/>	—	40,099 00
Additions by dividends,			—	2,811 00
Total,			22,717	<hr/> \$26,314,292 00

Policies terminated during the Year.

Whole life,	4,219	\$4,863,267 00	
Endowment,	690	790,815 00	
All other,	56	155,483 00	
	<hr/>	<hr/>	
	4,965	\$5,809,565 00	

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death, . . .	85	\$102,214 00		
expiry, . . .	13	32,000 00		
surrender, . . .	98	100,000 00		
lapse, . . .	3,986	4,248,540 00		
change and decrease, . . .	—	120,111 00		
Not taken, . . .	783	1,206,700 00		
			4,965	\$5,809,565 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	15,290	\$17,716,027 00		
Endowment, . . .	2,281	2,390,411 00		
All other, . . .	181	398,289 00		
			17,752	\$20,504,727 00
Industrial business, . . .			2,256,014	259,840,927 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market Value.
Chicago, Burlington & Quincy R.R. bonds, . . .	\$160,500 00	\$150,625 00
Lake Shore Railway bonds, . . .	109,448 65	107,356 25
Jackson, Lansing & Saginaw Railroad bonds, . . .	76,122 50	77,812 50
Chicago & St. Louis Railroad bonds, . . .	123,465 00	119,880 00
Chicago & Northwestern Railroad bonds, . . .	50,000 00	51,375 00
Chicago & Milwaukee Railroad bonds, . . .	48,272 50	46,977 50
Michigan Central Railroad bonds, . . .	93,826 25	95,666 25
Louisiana & Missouri River Railroad bonds, . . .	84,698 00	83,220 00
Louisville & Nashville Railroad bonds, . . .	198,309 00	193,767 50
Chicago, St. Paul & Minneapolis R.R. bonds, . . .	93,019 50	96,000 00
Detroit, Monroe & Toledo Railroad bonds, . . .	74,203 75	73,160 00
Buffalo & Erie Railroad bonds, . . .	14,417 00	14,202 50
North Missouri Railroad bonds, . . .	10,675 00	10,162 50
Union & Logansport Railroad bonds, . . .	31,931 25	31,720 00
Cleveland, Col., Cin. & Ind. Railroad bonds, . . .	151,563 70	148,793 75
Columbus & Indianapolis Central R.R. bonds, . . .	62,558 75	62,660 00
Winona & St. Peter Railroad bonds, . . .	94,835 00	95,156 25
St. Louis & Iron Mountain Railroad bonds, . . .	90,800 00	90,900 00
Chicago, St. Louis & New Orleans R.R. bonds, . . .	161,600 30	160,733 75
New York & Harlem Railroad bonds, . . .	28,250 00	29,218 75
Syracuse, Bing. & New York Railroad bonds, . . .	5,950 00	6,412 50
New York, Lackawanna & Western R.R. bonds, . . .	84,262 50	92,400 00
Milwaukee & Madison Railroad bonds, . . .	115,175 00	117,000 00
Kalamazoo, Allegan & Gr. Rapids R.R. bonds, . . .	26,125 00	27,625 00
Baltimore & Potomac Railroad bonds, . . .	31,805 00	31,785 00
Cedar Rapids & Missouri River R.R. bonds, . . .	64,437 50	63,875 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	6,206 25	6,375 00
Rome, Watertown & Ogdensburg R.R. bonds, . . .	28,537 50	29,437 50

	Cost.	Market Value.
St. Louis, Vandalia & Terre Haute R.R. bonds,	\$44,791 00	\$44,310 00
Indianapolis, Cin. & Lafayette R.R. bonds, .	5,375 00	5,287 50
Fremont, Elkhorn & Missouri Val. R.R. bonds,	31,216 95	31,750 00
Louisville & Frankfort & Lexington & Frankfort Railroad bonds,	109,112 50	108,021 25
Chicago, St. Louis & Pittsburgh R.R. bonds, .	75,750 00	75,735 00
Morris & Essex Railroad bonds,	2,375 00	2,360 00
Warren Railway bonds,	1,169 40	1,150 00
West Shore Railway bonds,	63,000 00	62,700 00
Bridgeport Traction Company bonds, . . .	225,000 00	250,000 00
Rapid Transit Street Ry. of Newark bonds, .	308,870 00	326,000 00
Newark & South Orange Railroad bonds, . .	312,000 00	312,000 00
Plainfield Street Railway bonds,	7,200 00	7,200 00
Kansas City & Independence Railroad bonds, .	39,840 00	41,280 00
United States bonds,	119,500 00	113,000 00
Newark, N. J, city improvement bonds, . .	450,000 00	450,000 00
City of Orange, N. J, sewer bonds,	57,000 00	72,247 50
Township of E. Orange, N. J., improv. bonds,	8,162 55	8,162 55
City of Newark, N. J., bonds,	12,100 00	12,100 00
City of Jersey City, N. J., bonds,	53,625 00	53,625 00
City of Orange, N. J., bonds,	50,000 00	50,000 00
	<hr/>	<hr/>
	\$4,097,082 30	\$4,141,226 30

“THE TRAVELERS INSURANCE COMPANY,” HARTFORD, CONN.

[LIFE DEPARTMENT.]

[Incorporated June 17, 1863. Commenced business July 1, 1866.]

JAMES G. BATTERSON, *President.*

RODNEY DENNIS, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$363,734 37
Cash received for renewal premiums,	1,854,812 43
Surrender values applied to pay running premiums, . . .	10,612 70
Received for annuities,	17,456 00
	<hr/>
Total,	\$2,246,615 50
Deduct amount paid for reinsurance,	94,479 98
	<hr/>
Total premium income,	\$2,152,135 52
Cash received for interest,	615,244 10
for rents of company's property,	80,800 51
for reinsurance,	5,747 98
	<hr/>
Total income,	\$2,853,928 11
Net or ledger assets Dec. 31, 1893,	14,065,850 42
	<hr/>
Total,	\$16,919,778 53

DISBURSEMENTS.

Cash paid for losses and additions,	\$736,165 19
for matured endowments and additions,	64,401 00
on matured instalment policies,	23,144 07
	<hr/>
Gross amount paid for losses and endowments,	\$823,710 26
Received for losses and claims on policies reinsured,	43,000 00
	<hr/>
Net amount paid for losses and endowments,	\$780,710 26
Cash paid to annuitants,	6,852 14
Surrender values paid in cash,	219,364 47
Surrender values applied to pay running premiums,	10,612 70
	<hr/>
Total paid policy-holders,	\$1,017,539 57
Cash paid for dividends to stockholders,	100,000 00
for commissions to agents, new policies, \$160,272.31 ;	
renewals, \$82,859.15,	243,131 46
for salaries and allowances to managers and agents,	50,048 97
for medical examiners' fees and inspections,	19,392 20
for salaries of officers and home office employees,	64,167 04
for taxes on premiums,	21,460 87
for taxes on reserves, \$2,844.62 ; on investments,	
\$24,938 94,	27,783 56
for fees, licenses, etc.,	3,161 97
for rent,	17,999 09
for furniture and office fixtures,	6,318 65
for advertising and printing,	20,283 81
for real estate expenses,	142,114 09
for legal expenses,	5,810 18
for loss on sale of securities,	77,328 73
for incidentals,	34,702 10
	<hr/>
Total disbursements,	\$1,851,242 29
	<hr/>
Balance,	\$15,068,536 24

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$2,007,191 75
Loans on mortgage of real estate (first liens),	4,299,764 97
on collateral security (schedule A),	637,650 00
on company's policies assigned as collateral,	714,713 40
Cost value of stocks and bonds owned (schedule B),	6,225,387 86
Cash in company's office,	4,623 65
Cash deposited in bank,	1,142,429 37
Bills receivable,	24,830 45

Agents' ledger balances,	\$7,275 00
Suspense account,	4,669 79
<hr/>	
Ledger assets (as per balance),	\$15,068,536 24
Deduct depreciation from cost of assets,	779,806 59
<hr/>	
Total net or ledger assets,	\$14,288,729 65

OTHER ASSETS.

Interest due and accrued,	147,850 99
Reinsurance due from other companies,	5,000 00
<hr/>	
	New Business. Renewals.
Uncollected premiums on policies in force,	\$89,737 33 \$191,827 99
Deferred premiums on policies in force,	59,899 10 251,315 86
<hr/>	
Total,	\$149,636 43 \$443,143 85
Deduct loading (20 per cent.),	29,927 28 88,623 77
<hr/>	
Net amount of uncollected and de- ferred premiums,	\$119,709 15 \$354,515 08
<hr/>	
	474,224 23
<hr/>	
Total assets per company's books,	\$14,915,804 87

ITEMS NOT ADMITTED.

Agents' balances,	\$7,275 00
Bills receivable,	24,830 45
Suspense account,	4,669 79
<hr/>	
Total,	36,775 24
<hr/>	
Total admitted assets,	\$14,879,029 63
Deduct special deposits in other States,	858,112 54
<hr/>	
Balance,	\$14,020,917 09

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$13,501,311 00
Deduct net value of reinsured risks,	221,427 00
<hr/>	
Net reinsurance reserve,	\$13,279,884 00

Reserve for indemnity contracts,	\$5,000 00
Matured endowments due and unpaid,	\$3,767 00
Death losses and matured endowments in process of adjustment,	65,228 23
Claims resisted by the company,	23,368 80
Present value of unpaid instalments,	234,332 00
<hr/>	
Total policy claims,	326,696 03
<hr/>	
Liabilities as to policy-holders,	\$13,611,580 03
Deduct liabilities on special deposits,	851,245 46
<hr/>	
	\$12,760,334 57
Surplus as regards policy-holders,	1,260,582 52
<hr/>	
Gross liabilities,	\$14,020,917 09

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	17,429	\$34,450,760 00		
Endowment,	7,167	13,690,346 00		
All other,	5,528	31,854,761 00		
	<hr/>	<hr/>	30,124	\$79,995,867 00

Policies issued during the Year.

Whole life,	2,219	\$5,675,402 00		
Endowment,	854	1,498,458 00		
All other,	1,346	9,960,651 00		
	<hr/>	<hr/>	4,419	17,134,511 00

Old Policies revived.

Whole life,	21	\$41,618 00		
Endowment,	15	35,500 00		
All other,	18	97,700 00		
	<hr/>	<hr/>	54	174,818 00

Old Policies transferred and increased.

Whole life,	55	\$217,157 00		
Endowment,	10	28,050 00		
All other,	360	834,050 00		
	<hr/>	<hr/>	425	1,079,257 00

Total,			35,022	\$98,384,453 00
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Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	1,921	\$4,621,533 00		
Endowment, . . .	894	1,792,371 00		
All other, . . .	1,305	7,606,019 00		
	<hr/> 4,120	<hr/> \$14,019,923 00		

How terminated.

By death, . . .	312	\$747,552 00		
maturity, . . .	68	64,820 00		
expiry, . . .	142	302,600 00		
surrender, . . .	425	1,012,599 00		
lapse, . . .	1,780	6,384,070 00		
change and decrease, .	733	2,730,323 00		
Not taken, . . .	660	2,777,959 00		
	<hr/>	<hr/>	4,120	\$14,019,923 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	17,803	\$35,763,404 00		
Endowment, . . .	7,152	13,459,983 00		
All other, . . .	5,947	35,141,143 00		
	<hr/>	<hr/>	30,902	\$84,364,530 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
40 shares Hartford Carpet Company, . . .	\$2,200 00	\$1,000 00
Galveston, Harrisb'g & San Antonio R.R. b'ds,	57,600 00	45,500 00
50 shares First National Bank, Alamosa, Col.,	6,250 00	5,000 00
4 " Eagle Lock Co., Terryville, Conn., .	280 00	450 00
6 " Southern New England Teleph'e Co.,	486 00	
40 " Bank of Topeka, Topeka, Kan., .	5,200 00	3,950 00
Assigned note, secured by real estate, . . .	300 00	250 00
Sundry mortgages on real estate, assign'd to Co.,	24,100 00	12,800 00
180 shares State National Bank, Denver, Col.,	9,000 00	69,000 00
Sundry mortgages on real estate, assign'd to Co.,	68,000 00	
5 shares Chicago, Bur. & Quincy R.R. Co.,	357 50	1,400 00
30 " Hartford Loan and Trust Co., .	3,000 00	
30 " Carbonate N. B'k, Leadville, Col.,	6,000 00	10,000 00
25 " First Nat. Bank, Durango, Col., .	3,000 00	
15 " First Nat. Bank, Alamosa, Col., .	1,875 00	
50 " Broadway Invest. Co., Denv., Col.,	2,500 00	
2,956 " E. N. Welch Manufacturing Co.,	92,375 00	45,000 00
821 " Bristol Brass and Clock Co., .	30,787 50	
423 " Bristol Manufacturing Company,	15,862 50	

	Market Value.	Loaned Thereon.
Texas & New Orleans Railroad Co. bonds, .	\$22,500 00	\$100,000 00
South Pacific of Arizona Railroad Co. bonds, .	23,000 00	
Galveston, Harrisburg & San A. R.R. Co. b'ds,	27,000 00	
South Pacific of California Railroad Co. bonds,	45,000 00	
Northern of California Railroad Co. bonds, .	13,500 00	
6 shares New York, N. H. & Hartford R.R., .	1,158 00	600 00
Parsons Light and Heat Company bonds, .	50,000 00	40,000 00
Mortgage on real estate at Seattle, Wash., .	54,000 00	45,000 00
Southern Pacific R.R. Co. of New Mexico b'ds,	50,000 00	100,000 00
Galveston, Harrisburg & San A. R.R. bonds, .	36,000 00	
Northern Railway Co. of California bonds, .	22,500 00	
Texas & New Orleans Railroad Co. bonds, .	22,500 00	
825 shares Third Ave. Railroad Co, N. Y. City,	148,500 00	100,000 00
422 shares Denver Tramway Co., Denver, Col.,	63,300 00	42,200 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	15,240 00	10,000 00
Mortgage on real estate, Brooklyn, N. Y., .	600 00	500 00
Trust deed, Pueblo, Col., assigned to Co., .	7,000 00	5,000 00
	<hr/>	<hr/>
	\$930,971 50	\$637,650 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost Value.	Market Value.
Maine State bonds,	\$91,725 00	\$90,000 00
Province of Manitoba, Can., bonds,	79,443 47	84,689 73
Province of Quebec, Can., bonds,	47,449 83	51,000 00
Clark County, Dak., bonds,	2,752 00	3,000 00
Riley County, Kan., bonds,	48,000 00	50,000 00
Mecklenburgh County, N. C., bonds,	26,812 50	26,812 50
Pendleton County, Ky., bonds,	21,200 00	21,200 00
De Kalb County, Ala., bonds,	25,000 00	25,000 00
Otter Tail County, Minn., bonds,	45,500 00	50,000 00
Butler County, Neb., bonds,	57,085 00	51,940 00
Laramie County, Wyo., bonds,	50,000 00	50,000 00
Coconino County, Ariz., bonds,	15,000 00	15,000 00
Tarrant County, Tex., bonds,	50,000 00	50,000 00
Bexar County, Tex., bonds,	52,500 00	52,500 00
Sault Ste. Marie, Ont, town bonds,	50,995 00	50,000 00
Parkdale, Ont., town bonds,	11,765 00	12,100 00
Collingwood, Ont, town bonds,	6,450 00	6,901 50
Almonte, Ont, town bonds,	11,831 33	12,566 00
Paris, Ont., town bonds,	8,567 75	8,960 00
Windsor, Ont., town bonds,	11,124 84	10,615 31
Coaticook, Que., town bonds,	25,375 00	26,875 00
Vernon, Conn., town bonds,	125,000 00	125,000 00
Whitesboro', Tex., town bonds,	10,000 00	10,000 00
Cedartown, Ga., town bonds,	50,000 00	50,000 00
East Las Vegas, N. M, town bonds,	10,200 00	10,200 00
Frankfort, Dak., township bonds,	1,455 00	1,500 00

	Cost Value.	Market Value.
North, Ind., township bonds,	\$35,000 00	\$35,000 00
Lancaster, Kan., township bonds,	14,850 00	15,000 00
Walnut, Kan., township bonds,	18,000 00	18,000 00
Rock Creek, Kan., township bonds,	25,000 00	25,000 00
Parker, Kan., township bonds,	24,500 00	25,000 00
Canton, Kan., township bonds,	15,200 00	16,000 00
Elk, Kan., township bonds,	13,125 00	15,000 00
Crawford, Kan., township bonds,	23,875 00	25,000 00
Blaine, Kan., township bonds,	13,200 00	16,000 00
Oswego, Kan., township bonds,	10,000 00	10,000 00
Winnipeg, Man., city bonds,	79,470 00	80,250 00
Brandon, Man., city bonds,	25,000 00	25,250 00
Minneapolis, Minn., city bonds,	23,940 00	23,940 00
Winona, Minn., city bonds,	33,000 00	33,000 00
St. Paul, Minn., city bonds,	10,500 00	10,000 00
Duluth, Minn., city bonds,	11,644 94	11,644 94
Superior, Wis., city bonds,	22,500 00	22,500 00
Colorado City, Col., city bonds,	5,000 00	5,000 00
Canon City, Col., city bonds,	30,070 00	31,000 00
Pueblo, Col., city bonds,	22,736 25	22,736 25
Cheyenne, Wyo., city bonds,	65,000 00	65,000 00
Johnson, Tenn., city bonds,	46,500 00	45,000 00
Lexington, Ky., city bonds,	30,600 00	30,600 00
Quitman, Ga., city bonds,	20,000 00	20,000 00
Farmersville, Tex., city bonds,	14,000 00	14,000 00
St. Joseph, Tex., city bonds,	5,940 00	6,000 00
Greensboro', N. C., city bonds,	14,560 00	14,560 00
Missoula, Mont., city bonds,	25,750 00	25,750 00
Helena, Mont., city bonds,	75,376 30	75,374 00
Butte, Mont., city bonds,	45,700 00	45,700 00
Boise City, Idaho, city bonds,	30,000 00	30,000 00
Logan, Utah, city bonds,	19,000 00	20,000 00
Council Bluffs, Iowa, city bonds,	9,850 00	9,500 00
Sioux City, Iowa, city bonds,	23,650 00	23,000 00
Indianapolis, Ind., city bonds,	50,715 94	50,715 94
Falls City, Neb., city bonds,	22,560 00	24,000 00
Tecumseh, Neb., city bonds,	20,895 00	21,000 00
Edgar, Neb., city bonds,	12,935 00	13,000 00
Clyde City, Kan., city bonds,	4,375 00	5,000 00
Arkansas City, Kan., city bonds,	26,250 00	26,250 00
Ottawa, Kan., city bonds,	8,160 00	8,160 00
Kansas City, Kan., city bonds,	15,400 00	14,280 00
Sherbrooke, Quebec, city bonds,	30,750 00	32,400 00
Quebec, Quebec, city bonds,	49,000 00	50,000 00
Hull, Quebec, city bonds,	10,200 00	10,100 00
St. Hyacinthe, Quebec, city bonds,	10,150 00	10,300 00
Montreal, Quebec, city bonds,	54,585 73	59,150 00
St. Thomas, Ont., city bonds,	33,765 00	34,200 00

	Cost Value.	Market Value.
Toronto, Ont., city bonds,	\$50,000 00	\$50,000 00
Guelph, Ont., city bonds,	81,522 20	81,760 00
Port Hope, Ont., city bonds,	60,600 00	60,600 00
Brantford, Ont., city bonds,	53,102 50	54,450 00
Stratford, Ont., city bonds,	11,182 50	11,287 50
Vancouver, B. C., city bonds,	10,920 00	11,000 00
Victoria, B. C., city bonds,	13,250 00	13,875 00
Lake Superior Elevator Company bonds, .	25,000 00	25,000 00
Hunt Drainage District bonds,	26,661 47	26,661 47
Farmington River, Conn., Power Co. bonds, .	15,000 00	15,000 00
Windsor Locks, Conn., Water Power Co. bonds,	38,000 00	40,000 00
Fort Smith & Van Buren Bridge Co. bonds, .	50,400 00	40,800 00
Western Union Telegraph Company bonds, .	99,287 50	110,000 00
Grape Creek, Ill., Coal Company bonds, . .	27,550 00	10,150 00
Denver Consolidated Electric Company bonds,	24,375 00	25,375 00
Allentown, Pa., Gas Company bonds, . . .	48,500 00	50,000 00
Lake Shore & Michigan Southern R.R. bonds,	2,110 00	2,260 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	94,000 00	94,000 00
Mobile & Birmingham Railroad bonds, . .	23,125 00	5,000 00
Atlantic & Pacific R.R. bonds,	43,000 00	22,500 00
Oxford & Clarksville Railroad bonds, . .	48,750 00	27,500 00
St. Louis & San Francisco Railroad bonds, .	100,500 00	103,000 00
Duluth & Manitoba Railroad bonds, . . .	50,437 50	38,750 00
Keokuk & Des Moines Railroad bonds, . .	4,950 00	9,800 00
Prescott & Arizona Railroad bonds, . . .	41,625 00	18,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	65,000 00	66,250 00
Canadian Pacific Railroad bonds,	49,000 00	54,500 00
Stillwater & St. Paul Railroad bonds, . .	32,690 00	30,800 00
Toledo, St. Louis & Kansas City R.R. bonds, .	87,750 00	54,000 00
Staten Island Rapid Transit Railroad bonds, .	29,000 00	26,750 00
Seattle, Lake Shore & Eastern Railroad bonds,	47,500 00	22,000 00
Lehigh Valley Terminal Railroad bonds, . .	53,625 00	54,500 00
Kansas City & Pacific Railroad bonds, . .	18,590 00	17,500 00
Kanawha & Michigan Railroad bonds, . . .	19,375 00	19,562 50
Brooklyn, N. Y., Elevated Railroad bonds, .	28,645 00	21,687 50
Knoxville & Ohio Railroad bonds,	50,880 00	57,750 00
New Haven & Derby Railroad bonds, . . .	98,282 50	100,510 00
Eureka Springs Railroad bonds,	25,000 00	18,750 00
Indiana & Lake Michigan Railroad bonds, .	50,000 00	50,000 00
Pittsburgh & Western Railroad bonds, . .	44,860 00	46,818 75
Rio Grande Junction Railroad bonds, . . .	45,000 00	43,000 00
Philadelphia & Reading Railroad bonds, . .	8,000 00	7,425 00
Texas & Pacific Railroad bonds,	31,150 00	30,100 00
Duluth, South Shore & Atlantic R.R. bonds, .	4,825 00	5,050 00
Chicago & Western Indiana Railroad bonds, .	116,875 00	116,000 00
Black Rocks & Salisbury Beach St. R.R. bonds,	22,500 00	25,000 00
Toledo, Ohio, Electric Street Railroad bonds, .	22,125 00	25,000 00
Naumkeag, Salem, Mass., Street R.R. bonds, .	47,500 00	50,000 00

		Cost Value.	Market Value.
Amsterdam, N. Y., Street Railroad bonds, .		\$47,500 00	\$47,500 00
Consolidated Light & Railway Co. bonds, .		98,000 00	98,000 00
Cœur d'Alene Ry. & Navigation Co. bonds, .		51,250 00	34,500 00
St. Louis Merchants Bridge Term'l R.R. bonds,		50,450 00	50,500 00
500 shares Del., Lackawanna & Western R.R.,		33,656 25	40,250 00
1,650 " N. Y. Cent & Hudson River R.R.,		175,425 00	163,350 00
1,000 " Lake Shore & Mich. South'n R.R.,		122,425 00	133,000 00
600 " Rensselaer & Saratoga Railroad,		106,800 00	108,000 00
1,000 " Missouri Pacific Railroad, . . .		103,537 50	27,000 00
700 " Chic., Rock Island & Pacific R.R.,		85,856 25	43,400 00
500 " Central Pacific Railroad, . . .		46,612 50	7,000 00
100 " Boston & Albany Railroad, . . .		20,161 50	20,800 00
2,000 " Chicago & Northwestern R.R., .		236,775 00	194,250 00
100 " New York & New England R.R.,		13,455 00	6,100 00
300 " Manhattan Railway Company, .		30,200 00	31,537 50
600 " Nat'l Ex. Bank, Hartford, Conn., .		43,046 50	33,600 00
1,096 " Hartford Nat'l B'k, Hart., Conn.,		174,584 25	153,440 00
197 " First Nat'l B'k, Hartford, Conn., .		20,634 38	21,670 00
240 " Charter Oak N'l B'k, Hart., Conn.,		29,296 25	21,600 00
266 " Thames N'l B'k, Norwich, Conn.,		37,236 00	39,900 00
300 " First N'l B'k, Wallingford, Conn.,		31,800 00	33,000 00
197 " First N'l B'k, Middletown, Conn.,		20,779 00	20,685 00
100 " Metro. Nat'l B'k, New York, N.Y.,		6,515 63	600 00
200 " American Exchange National B'k,			
New York, N. Y.,		21,413 00	30,400 00
240 " Merchants' Exchange Nat'l Bank,			
New York, N. Y.,		11,912 79	12,840 00
100 " Nassau N'l B'k, New York, N. Y.,		7,250 00	8,000 00
50 " National German-American Bank,			
St. Paul, Minn.,		12,600 00	3,950 00
200 " National Bank of Commonwealth,			
Boston, Mass.,		21,212 75	26,000 00
100 " Atlas Nat'l Bank, Boston, Mass., .		11,900 00	11,700 00
20 " Amer. N'l B'k, Kansas City, Mo.,		8,000 00	1,300 00
50 " State Nat'l Bank, St. Joseph, Mo.,		8,600 00	5,000 00
50 " Union Nat'l Bank, Denver, Col., .		11,000 00	5,000 00
350 " Conn. Trust and Safe Deposit Co.,			
Hartford, Conn.,		29,400 00	56,000 00
140 " Security Co., Hartford, Conn., .		14,736 25	22,400 00
600 " Hartford City Gas Light Co., .		28,635 01	19,200 00
2,432 " Hartford Loan & Trust Company,			
Denver, Col.,		243,200 00	243,200 00
		<hr/>	<hr/>
		\$6,225,387 86	\$5,858,616 39

“THE UNION CENTRAL LIFE INSURANCE COMPANY,”
CINCINNATI.

[Incorporated 1867. Commenced business 1867.]

PAID-UP CAPITAL, \$100,000.

JOHN M. PATTISON, *President.*

E. P. MARSHALL, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$269,298 92
Cash received for renewal premiums,	1,295,603 29
Premium notes received for new policies,	275,525 79
Premium notes received for renewals,	890,299 46
Dividends applied to pay running premiums,	50,054 16
Dividends applied to purchase paid-up additions and annuities,	12,971 05
Surrender values applied to pay running premiums,	5,321 05
Surrender values applied to purchase paid-up insurance and annuities,	140,069 16
Received for annuities,	20,011 40
<hr/>	
Total,	\$2,959,154 28
Cash received for interest,	720,378 71
Cash received for rents of company's property,	15,189 28
<hr/>	
Total income,	\$3,694,722 27
Net or ledger assets Dec. 31, 1893,	10,529,313 35
<hr/>	
Total,	\$14,224,035 62

DISBURSEMENTS.

Cash paid for losses and additions,	\$556,465 56
Premium notes or loans used in payment of same,	10,693 03
Cash paid for matured endowments and additions,	73,616 22
Premium notes or loans used in payment of same,	3,687 61
<hr/>	
Gross amount paid for losses and endowments,	\$644,462 42
Cash paid to annuitants,	1,490 68
Premium notes or loans used in purchase of surrendered policies, \$999.15; voided by lapse, \$204,490.67,	205,489 82
Premium notes or loans used in payment of dividends to policy-holders,	4,423 08
Cash dividends paid policy-holders,	58,446 03
applied to pay running premiums,	50,054 16
applied to purchase paid-up additions and annuities,	12,971 05

Surrender values paid in cash,	\$118,855 17
applied to pay running premiums,	5,321 05
applied to purchase paid-up insurance and annuities,	140,069 16
<hr/>	
Total paid policy-holders,	\$1,241,582 62
Cash paid for dividends to stockholders,	10,000 00
for commissions to agents, new policies, \$254,644.06 ;	
renewals, \$145,248.31,	399,892 37
for salaries and allowances to managers and agents,	52,210 39
for medical examiners' fees,	41,536 50
for salaries of officers and home office employees,	82,918 69
for taxes on premiums,	38,948 52
for taxes on reserves, \$31.87 ; on investments, \$3,125.30,	3,157 17
for fees, licenses, etc.,	7,829 73
for rent,	24,336 39
for furniture and office fixtures,	6,606 22
for advertising and printing,	24,405 61
for real estate expenses,	9,939 20
for legal expenses,	13,210 63
for incidentals,	64,445 63
Profit and loss,	50,983 95
<hr/>	
Total disbursements,	\$2,072,003 62
<hr/>	
Balance,	\$12,152,032 00

Invested in the following :—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$370,745 38
Loans on mortgage of real estate (first liens),	9,398,202 75
Loans on company's policies assigned as collateral,	1,113,465 19
Premium notes or loans on policies in force,	726,758 27
Par value of stocks and bonds owned (schedule A),	17,000 00
Cash in company's office,	1,902 37
Cash deposited in bank,	330,356 64
Bills receivable,	63,684 42
Agents' ledger balances,	114,916 98
Office furniture, etc.,	15,000 00
<hr/>	
Ledger assets (as per balance),	\$12,152,032 00

OTHER ASSETS.

Interest due and accrued,	370,141 58
Rents due and accrued,	1,220 00

Market value of real estate, over cost,		\$6,738 54
Market value of stocks and bonds, over par,		1,685 00
	New Business.	Renewals.
Uncollected premiums on policies in force,	\$158,206 74	\$57,603 43
Deferred premiums on policies in force,	12,228 44	49,030 29
	<hr/>	<hr/>
Total,	\$170,435 18	\$106,633 72
Deduct loading (20 per cent.),	34,087 03	21,326 74
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums,	\$136,348 15	\$85,306 98
	<hr/>	<hr/>
		221,655 13
		<hr/>
Total assets, per company's books,		\$12,753,472 25

ITEMS NOT ADMITTED.

Office furniture, etc.,	\$15,000 00
Agents' balances,	114,916 98
Bills receivable,	63,684 42
Total,	<hr/> 193,601 40
	<hr/>
Total admitted assets,	\$12,559,870 85
Deduct special deposits in other States,	11,475 00
	<hr/>
Balance,	\$12,548,395 85

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$11,019,119 00
Matured endowments due and unpaid,	\$500 00
Death losses in process of adjustment,	36,784 94
Claims resisted by the company,	24,500 00
Total policy claims,	<hr/> 61,784 94
Unpaid dividends of surplus due policy-holders,	5,321 11
Premiums paid in advance,	84,681 30
	<hr/>
Liabilities as to policy-holders,	\$11,170,906 35
Deduct liabilities on special deposits,	11,475 00
	<hr/>
	\$11,159,431 35
Surplus as regards policy-holders,	\$1,388,964 50
Paid-up capital,	100,000 00
Surplus over capital,	1,288,964 50
	<hr/>
Gross liabilities,	\$12,548,395 85

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$757,212 06	
Premium notes received during 1894, . . .	1,165,825 25	
Total,	<u> </u>	\$1,923,037 31
Used in payment of losses and claims, . . .	\$14,380 64	
Used in payment of surrendered policies, . .	999 15	
Voided by lapse,	204,490 67	
Used in payment of dividends to policy-holders, .	4,423 08	
Redeemed by maker in cash,	971,985 50	
Total,	<u> </u>	<u>1,196,279 04</u>
Balance note assets Dec. 31, 1894,		\$726,758 27

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	37,410	\$61,059,634 00		
Endowment,	3,987	6,916,162 00		
All other,	1,727	2,831,480 00		
Reversionary additions,	—	67,475 00		
	<u> </u>	<u> </u>	43,124	\$70,874,751 00

Policies issued during the Year.

Whole life,	10,330	\$18,579,183 00		
Endowment,	996	1,657,316 00		
All other,	935	1,843,125 00		
	<u> </u>	<u> </u>	12,261	22,079,624 00

Old Policies revived.

Whole life,	314	\$576,500 00		
Endowment,	35	60,600 00		
All other,	5	8,000 00		
	<u> </u>	<u> </u>	354	645,100 00

Old Policies increased.

Additions by dividends,	—			20,710 00
Total,		<u> </u>	<u>55,739</u>	<u>\$93,620,185 00</u>

Policies terminated during the Year.

Whole life,	8,373	\$15,363,378 00		
Endowment,	895	1,681,388 00		
All other,	724	1,364,121 00		
	<u> </u>	<u> </u>	9,992	\$18,408,887 00

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	322	\$565,998 00		
maturity,	50	128,962 00		
expiry,	180	312,350 00		
surrender,	424	777,822 00		
lapse,	6,242	10,599,016 00		
change and decrease, .	399	854,761 00		
Not taken,	2,375	5,169,978 00		
			9,992	\$18,408,887 00

Policies in Force Dec. 31, 1894.

Whole life,	39,681	\$64,851,939 00		
Endowment,	4,123	6,952,690 00		
All other,	1,943	3,326,580 00		
Reversionary additions, .	-	80,089 00		
			45,747	\$75,211,298 00

SCHEDULE A.

Bonds owned by Company.

	Par Value.	Market Value.
United States bonds,	\$10,000 00	\$11,475 00
Village of Norwood bonds,	7,000 00	7,210 00
	\$17,000 00	\$18,685 00

“UNION MUTUAL LIFE INSURANCE COMPANY,” PORTLAND, ME.

[Incorporated July 17, 1848. Commenced business Oct. 1, 1849.]

FRED E. RICHARDS, *President.*

J. FRANK LANG, *Secretary.*

INCOME.

Cash received for premiums on new policies,	\$237,162 24
Cash received for renewal premiums,	634,550 24
Premium notes received for renewals,	82,480 72
Dividends applied to pay running premiums,	8,048 23
Dividends applied to purchase paid-up additions and annuities,	15,950 87
Surrender values applied to pay running premiums,	5,085 10
Surrender values applied to purchase paid-up insurance and annuities,	8,790 98
Total,	\$992,068 38
Deduct amount paid for reinsurance,	3,486 77
Total premium income,	\$988,581 61

Cash received for interest,	\$281,559 40
as discount on claims paid in advance,	954 49
for rents of company's property,	24,079 24
Premium notes or loans restored,	971 12
Total income,	\$1,296,145 86
Net or ledger assets Dec. 31, 1893,	6,277,455 41
Total,	\$7,573,601 27

DISBURSEMENTS.

Cash paid for losses and additions,	\$451,258 76
Premium notes or loans used in payment of same,	12,420 47
Cash paid for matured endowments and additions,	154,472 05
Premium notes or loans used in payment of same,	2,688 00
Cash paid on matured instalment policies,	80 00
Gross amount paid for losses and endowments,	\$620,919 28
Received for losses and claims on policies reinsured,	1,858 91
Net amount paid for losses and endowments,	\$619,060 37
Cash paid to annuitants,	492 15
Premium notes or loans used in purchase of surrendered policies, \$6,627.65; voided by lapse, \$22,789.66,	29,417 31
Premium notes or loans used in payment of dividends to policy-holders,	3,716 00
Cash dividends paid policy-holders,	4,579 40
applied to pay running premiums,	8,048 23
applied to purchase paid-up additions and annuities,	15,950 87
Surrender values paid in cash,	39,140 63
applied to pay running premiums,	5,085 10
applied to purchase paid-up insurance and annuities,	8,790 98
Total paid policy-holders,	\$734,281 04
Cash paid for commissions to agents, new policies, \$145,664.35; renewals, \$34,415.41,	180,079 76
for salaries and allowances to managers and agents,	67,868 59
for medical examiners' fees and inspections,	18,880 84
for salaries of officers and home office employees,	51,937 41
for taxes on new premiums, \$3,675.39; on renewals, \$6,651.94,	10,327 33
for taxes on reserves,	3,110 26
for fees, licenses, etc.,	6,236 54
for rent,	16,818 62
for commuting commissions,	9,145 17
for furniture and office fixtures,	3,039 52
for advertising and printing,	17,192 37
for real estate expenses,	22,125 53
for legal expenses,	8,501 32

Cash paid for incidentals,	\$17,209 21
Unpaid account of 1893, paid,	21,891 43
Profit and loss account,	88,503 33
Total disbursements,	<u>\$1,277,148 27</u>
Balance,	\$6,296,453 00

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$838,603 69
Loans on mortgage of real estate (first liens),	1,332,258 88
on collateral security (schedule A),	560,129 97
on company's policies assigned as collateral,	7,100 00
Premium notes or loans on policies in force,	253,752 45
Cost value of stocks and bonds owned (schedule B),	3,100,437 97
Cash in company's office,	798 78
Cash deposited in bank,	189,286 88
Bills receivable,	10,104 68
Agents' ledger balances,	3,979 70
Ledger assets (as per balance),	<u>\$6,296,453 00</u>

OTHER ASSETS.

Interest due and accrued,	65,529 53
Rents accrued,	2,302 58
Market value of stocks and bonds, over cost,	69,118 05
	New Business. Renewals.
Uncollected premiums on policies in force,	\$48,818 67 \$88,822 53
Deferred premiums on policies in force,	18,992 70 61,909 06
Total,	<u>\$67,811 37 \$150,731 59</u>
Deduct loading (20 per cent.),	13,562 27 30,146 32
Net amount of uncollected and deferred premiums,	<u>\$54,249 10 \$120,585 27</u>
	<u>174,834 37</u>
Total assets, per company's books,	\$6,608,237 53

ITEMS NOT ADMITTED.

Agents' balances,	\$3,979 70
Bills receivable,	10,104 68
Excess of loan over market value,	1,780 00
Total,	<u>15,864 38</u>
Total admitted assets,	\$6,592,373 15
Deduct special deposits in other States,	540,906 27
Balance,	<u>\$6,051,466 88</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$6,115,952 00
Deduct net value of reinsured risks,	6,475 00
	<hr/>
Net reinsurance reserve,	\$6,109,477 00
Matured endowments due and unpaid,	\$11,792 86
Death losses and matured endowments in proc- ess of adjustment,	74,720 00
Present value of unpaid instalments,	1,264 47
Total policy claims,	<hr/> 87,777 33
Unpaid dividends of surplus due policy-holders,	3,073 66
Premiums paid in advance,	688 54
Contingent reserve,	140 93
Bills payable,	1,000 00
	<hr/>
Liabilities as to policy-holders,	\$6,202,157 46
Deduct liabilities on special deposits,	540,906 27
	<hr/>
	\$5,661,251 19
Surplus as regards policy-holders,	390,215 69
	<hr/>
Gross liabilities,	\$6,051,466 88

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893,	\$283,135 54
received during 1894,	82,480 72
restored by revival of policies,	971 12
Total,	<hr/> 366,587 38
Used in payment of losses and claims,	\$15,108 47
Used in payment of surrendered policies,	6,627 65
Voided by lapse,	22,789 66
Used in payment of dividends to policy-holders,	3,716 00
Redeemed by maker in cash,	64,285 15
Charged to profit and loss,	308 00
Total,	<hr/> 112,834 93
	<hr/>
Balance note assets Dec. 31, 1894,	\$253,752 45

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,426	\$19,672,476 00		
Endowment,	6,399	11,253,130 00		
All other,	2,339	4,779,192 00		
Reversionary additions,	—	209,619 00		
	<hr/>	<hr/>	19,164	\$35,914,417 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	3,576	\$7,109,596 00		
Endowment, . . .	657	1,010,387 00		
All other, . . .	1	5,000 00		
	<hr/>	<hr/>	4,234	\$8,124,983 00

Old Policies revived.

Whole life, . . .	48	\$77,500 00		
Endowment, . . .	13	30,500 00		
All other, . . .	2	3,427 00		
	<hr/>	<hr/>	63	111,427 00

Old Policies increased and transferred.

Whole life, . . .	9	\$12,500 00		
Endowment, . . .	37	22,504 00		
All other, . . .	542	1,066,923 00		
	<hr/>	<hr/>	588	\$1,101,927 00
Additions by dividends,			-	128,021 00
			<hr/>	<hr/>
Total,			24,049	\$45,380,775 00

Policies terminated during the Year.

Whole life, . . .	3,092	\$6,265,190 00
Endowment, . . .	1,031	1,820,467 00
All other, . . .	376	983,077 00
	<hr/>	<hr/>
	4,499	\$9,068,734 00

How terminated.

By death, . . .	241	\$457,715 00		
maturity, . . .	134	160,137 00		
expiry, . . .	324	691,300 00		
surrender, . . .	172	343,381 00		
lapse, . . .	2,313	4,452,456 00		
change and decrease, . . .	588	1,375,745 00		
Not taken, . . .	727	1,588,000 00		
	<hr/>	<hr/>	4,499	9,068,734 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	10,967	\$20,606,882 00		
Endowment, . . .	6,075	10,496,055 00		
All other, . . .	2,508	4,993,729 00		
Reversionary additions, . . .	-	215,375 00		
	<hr/>	<hr/>	19,550	\$36,312,041 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Amount Loaned.
24 shares Central Wharf, Portland, Me., .	\$24,000 00	\$12,000 00
355 " Portland Water Co., Portland, Me.,	39,050 00	24,000 00
5 " First Nat'l Bank, Wiscasset, Me., .	525 00	505 00
70 " Flint & Pèrè Marq R.R., p'fd, .	2,520 00	4,300 00
Maine Central Railroad bonds, . . .	2,240 00	4,000 00
Northern Pacific Railroad bonds, . . .	2,340 00	
Leeds & Farmington Railroad bonds, . .	1,020 00	700 00
9 shares Central Wharf, Portland, Me., .	9,000 00	4,200 00
Maine Central Railroad bonds, . . .	1,110 00	1,000 00
188 shares C. & R. Water Co, Camden, Me., .	18,800 00	15,000 00
3 " American Bell Telephone Co, .	594 00	5,000 00
18 " N.Y., New Haven & Hartford R.R.,	3,528 00	
Grand Ave. R.R. Co., Kansas City, Mo., bonds,	2,000 00	
100 shares C. & R. Water Co., Camden, Me., .	10,000 00	10,000 00
20 shares Portland Nat'l Bank, Portland, Me.,	2,200 00	
Portage City Water Co., Portage, Wis., bonds,	500 00	900 00
Fort Smith (Ark.) Water Co. bonds, . . .	500 00	
Kankakee Water Co, Kankakee, Ills., bonds, .	500 00	
25 shares Portland Water Co., Portland, Me., .	2,750 00	2,000 00
Lime Rock R R. Co, Rockland, Me., bonds, .	17,850 00	14,000 00
5 shares Portland R.R. Co., Portland, Me., .	1,000 00	200 00
50 " Portland & Rochester Railroad, .	6,250 00	5,000 00
31 " Portland Trust Co., Portland, Me., .	3,410 00	3,100 00
200 " Commercial Union Telegraph Co.,	4,750 00	4,000 00
Owensboro', Ky., Water Co. bonds, . . .	1,000 00	900 00
20 shares Portland Water Co.,	2,200 00	2,000 00
5 shares Rockland, Me., Trust Co.,	550 00	
Cedar Rapids & Missouri River R.R. bonds, .	1,260 00	1,000 00
80 shares Portland, Me., Water Co., . . .	8,800 00	5,000 00
110 shares Nat'l Shoe & L'th'r B'k, Auburn, Me.,	10,230 00	7,500 00
Maine Central Railroad bonds,	13,600 00	5,000 00
Mortgage of real estate,	27,000 00	14,357 06
52 shares Portland, Me, Water Co., . . .	5,720 00	5,000 00
90 shares Portland Railroad Co.,	18,000 00	9,500 00
Cedar Rapids & Missouri Railroad bonds, .	1,260 00	900 00
50 shares N. Y. & N. E. R.R., preferred, . .	3,150 00	1,300 00
2 shares Laconia Co., Biddeford,	1,230 00	
St. Joseph Water Co., St. Joseph, Mo., bonds,	3,000 00	2,000 00
Atchison, Topeka & Santa Fé Railroad bonds,	320 00	344 00
Akron Street Railway Co. bonds,	1,000 00	
City of Portland, Me., bonds,	3,600 00	3,000 00
Rumford Falls Power Co. bonds,	31,350 00	25,000 00
12 shares Lockwood Co., Waterville, Me., .	1,260 00	3,760 17
Ohio & Mississippi Railroad bonds, . . .	2,200 00	
Mt. Vernon Water Co. bonds,	1,000 00	

	Market Value.	Amount Loaned.
Fort Smith, Ark., Water Co. bonds, . . .	\$12,500 00	\$14,000 00
Kalispell Water Co bonds,	3,000 00	
Antigo, Wis., Water Co. bonds,	4,500 00	4,000 00
20 shares Portland Trust Co.,	2,200 00	2,000 00
Greenbush, N. Y., Water Co. bonds,	1,000 00	800 00
200 shares Inter. L'n & T't Co., Kan. C'y, Mo.,	15,000 00	7,000 00
Fort Smith, Ark, Water Company bonds, . . .	5,000 00	4,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	3,525 00	2,800 00
Kennebec Light & Heat Company bonds, . . .	525 00	
Maine Central Railroad bonds,	27,200 00	20,000 00
Crystal Water Co., Edgewater, N. Y., bonds, . .	1,500 00	1,000 00
Chicago Gas Light & Coke Company bonds, . .	31,850 00	41,485 00
Lowell, Lawrence & Haverhill St. R'y bonds, .	9,000 00	
Evansville, Ind., bonds,	1,050 00	1,100 00
12 shares Portland Railroad Company,	2,400 00	
Evansville, Ind, bonds,	1,000 00	1,500 00
Crystal Water Co., Edgewater, N. Y., bonds, . .	1,000 00	
300 shares Rockland, Me., Building Syndicate,	30,000 00	50,000 00
467 shares Lime Rock Railroad,	46,700 00	
Fort Smith, Ark., Water Company bonds, . . .	500 00	10,000 00
Penobscot Shore Line Railroad bonds,	1,000 00	
80 shares Athol Water Company bonds,	6,000 00	
Lowell, Lawrence & Haverhill St. R'y bonds, .	4,000 00	
Portland & Rumford Falls Railroad bonds, . .	2,500 00	
Maine & New Hampshire Granite Co. bonds, . .	11,000 00	10,000 00
Rockland, Thomaston & Camden St. R'y bonds,	65,000 00	57,740 74
Maine & New Hampshire Granite Co. bonds, . .	16,500 00	15,000 00
Cortland, N. Y., Water Works Co. bonds, . . .	1,000 00	700 00
100 shares State Publishing Association, . . .	10,000 00	8,500 00
30 " Aroostook Trust & Banking Co.,	4,200 00	3,000 00
209 " Cobb Lime Company,	15,675 00	11,000 00
Lincoln, Neb., bonds,	1,000 00	
Rockland, Me., bonds,	500 00	
Leadville Water Company bonds,	500 00	
Nat'l Loan & Trust Co, Kan. City, Mo., bonds,	500 00	
Antigo Water Company bonds,	500 00	
Kennebec Light & Heat Company bonds,	525 00	
York Light & Heat Company bonds,	1,050 00	
Rockland, Thomaston & Camden St. R'y bonds,	500 00	10,000 00
100 shares Portland, Me., Water Company, . .	11,000 00	
40 " Kennebec Light & Heat Company,	4,200 00	
100 " Me. Trust & Bank. Co, Gard'r, Me.,	13,000 00	10,000 00
Utica Belt Line Street Railway Co. bonds, . .	17,550 00	20,588 00
100 shares Brookline, Mass., Gas Company, . .	11,000 00	
20 shares First National Bank, Houlton, Me.,	3,800 00	2,000 00
Fort Smith, Ark., Water Company bonds, . . .	1,000 00	800 00
300 shares Lime Rock Railroad,	30,000 00	20,000 00
30 shares Aroostook Trust & Banking Co., . .	4,200 00	3,000 00

	Market Value.	Amount Loaned.
Bangor & Aroostook Railroad bonds, . . .	\$9,500 00	\$9,000 00
Portland, Me., Water Company bonds, . . .	4,080 00	3,000 00
10 shares Fort Fairfield National Bank, . . .	1,200 00	1,000 00
Portland, Me., Water Company bonds, . . .	5,100 00	4,500 00
Jeffersonville, Ind., bonds,	1,080 00	2,500 00
Maine Central Railroad bonds,	1,360 00	
Portland & Ogdensburg Railroad bonds, . . .	535 00	
Portland & Rumford Falls Railroad bonds, . .	6,000 00	10,000 00
Le Mars Water & Light Company bonds, . . .	1,025 00	
Ellsworth, Me., Water Company bonds, . . .	1,050 00	
Camden & Rockland Water Company bonds, .	3,150 00	
Lime Rock Railroad bonds,	1,050 00	1,650 00
Real estate, St. Paul, Minn.,	3,000 00	
	<hr/> \$769,447 00	<hr/> \$560,129 97

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$29,500 00
State of Maine bonds,	50,000 00	49,000 00
Americus, Geo., bonds,	10,000 00	12,600 00
Albina, Or., bonds,	25,000 00	31,843 75
Caribou, Me., bonds,	2,000 00	2,000 00
Caribou, Me., bonds, school,	9,000 00	9,360 00
Chicago, Ill., bonds, sanitary district, . . .	60,000 00	63,365 00
Corsicana, Tex., bonds, sewer,	18,000 00	—
Corsicana, Tex., bonds, school,	7,500 00	26,250 00
Damariscotta, Me., bonds,	2,000 00	2,060 00
Delaware, O., bonds, public hall,	5,000 00	5,550 00
Fort Worth, Tex., bonds, water works, . . .	10,000 00	10,700 00
Franklin Co., Ky., bonds, St. Clair St. bridge,	16,000 00	18,400 00
Helena, Mon., bonds, sinking fund,	25,000 00	27,000 00
Ironton, O., bonds,	15,000 00	16,350 00
Jefferson County, Ala., bonds, road improv.,	65,000 00	72,800 00
Joliet, Ill., bonds, permanent improvement, .	25,000 00	26,000 00
Mattoon, Ill., bonds, funding,	40,000 00	42,400 00
Montreal Harbor debentures,	30,000 00	30,000 00
Mecklenburg County, N. C., bonds,	30,000 00	36,600 00
Newport, Ky., bonds,	24,000 00	26,400 00
Pueblo, Col., bonds, public building, . . .	15,000 00	15,750 00
Pueblo, Col., bonds, water,	25,000 00	28,750 00
Pueblo, Col., bonds, deficiency,	10,000 00	11,600 00
Province of New Brunswick bonds,	100,000 00	100,000 00
Plano, Tex., bonds, school-house improvement,	7,000 00	7,700 00
Provo City, Utah, bonds,	25,000 00	27,500 00
Richmond, Va., bonds, currency,	11,000 00	10,780 00

	Par Value.	Market Value.
West Duluth, Minn., bonds,	\$25,000 00	\$30,000 00
Waco, Tex., bonds, street improvement, . . .	10,000 00	10,500 00
Wells County, Ind., court house bonds, . . .	13,000 00	13,780 00
Atchison, Topeka & Santa Fé Railroad bonds,	50,000 00	48,000 00
Bangor & Aroostook Railroad Co. bonds, . .	25,000 00	23,875 00
Boston & Maine Railroad Company bonds, . .	25,000 00	28,125 00
Brockton, Mass., Street Railway Co. bonds, .	25,000 00	25,750 00
Cleveland, Lorain & Wheeling R.R. Co. bonds,	25,000 00	25,250 00
Fort St., Union Depot Co., Detroit, Mich., b'ds,	25,000 00	25,500 00
Grand Ave. Railway, Kansas City, Mo., bonds,	50,000 00	50,000 00
Kansas & Missouri Railroad bonds,	10,000 00	7,000 00
Kansas City Belt Railway bonds,	50,000 00	51,500 00
Kansas City Cable Railway bonds,	25,000 00	25,000 00
Knox & Lincoln Railway Company bonds, . .	10,000 00	10,800 00
Lime Rock Railroad, Rockland, Me., bonds, .	25,000 00	26,250 00
Lowell, Lawrence & Haverhill St. Ry. bonds,	116,000 00	116,000 00
Milwaukee & St. Paul Railroad bonds, . . .	35,000 00	43,225 00
Maine Central Railroad consolidated bonds, .	100,000 00	108,000 00
New York & New England Railroad bonds, .	50,000 00	54,500 00
Norwood & Montreal Railroad bonds,	25,000 00	27,187 50
Norfolk Suburban St. Railway Co. bonds, . .	25,000 00	25,000 00
People's St. Railway Co., of Luzerne County, Pa., bonds,	25,000 00	28,250 00
Portland & Ogdensburg Railroad bonds, . .	50,000 00	53,000 00
Portland & Rumford Falls Railroad bonds, .	25,000 00	26,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	25,000 00	29,375 00
St. Louis Railroad 1st mortgage bonds, . . .	25,000 00	25,250 00
Staten Island Rapid Transit Railroad bonds, .	10,000 00	11,200 00
Sturgis, Goshen & St. Louis Railroad bonds, .	25,000 00	17,500 00
St. Johnsbury & Lake Champ. R.R. Co. bonds,	15,000 00	17,250 00
Union St Railway Co., Dover, N. H., bonds, .	25,000 00	25,000 00
Union Electric Ry. Co., Saratoga, N. Y., bonds,	25,000 00	27,000 00
Utica Belt Line Street Railroad Co. bonds, .	27,000 00	26,325 00
West End Street Railway Company bonds, . .	25,000 00	26,000 00
Wisconsin Valley Railroad bonds,	4,000 00	4,800 00
Athol Water Company 1st mortgage bonds, .	25,000 00	25,000 00
Augusta, Me., Water Company bonds,	15,000 00	15,375 00
Bath Iron Works bonds,	15,000 00	15,000 00
Crystal Water Co., Edgewater, N. Y., bonds, .	25,000 00	25,000 00
Citizens' Gas Lt. Co., Brooklyn, N. Y., bonds, .	45,000 00	45,000 00
City Water Co., Chattanooga, Tenn., bonds, .	27,000 00	27,000 00
Detroit Gas Company 1st mortgage bonds, . .	16,500 00	9,900 00
Dominion Coal Company bonds,	15,000 00	15,000 00
Fort Smith, Ark., Water Company bonds, . .	25,000 00	25,000 00
Freeport, Me., Water Company bonds,	25,000 00	25,000 00
Goldsboro', N. C., Water Company bonds, . .	25,000 00	25,000 00
Kennebec Light & Heat Company bonds, . .	25,000 00	26,250 00
Knox, Me., Gas & Electric Company bonds, .	25,000 00	25,750 00

	Par Value.	Market Value.
Le Mars, Iowa, Water & Light Co. bonds, ..	\$25,000 00	\$25,625 00
Leadville, Col., Water Co. sinking fund bonds,	25,000 00	25,000 00
Manitowoc, Wis., water bonds,	25,312 50	25,312 50
Metropolitan Telephone & Teleg. Co. bonds, .	50,000 00	54,500 00
Morriss, Ill., Water Works bonds,	20,000 00	21,000 00
Oshkosh, Wis., Water Works Co. bonds, . .	25,000 00	25,000 00
Perth Amboy, N. J., water bonds,	15,000 00	15,450 00
Portland, Ore., water bonds,	25,000 00	28,250 00
Raton, N. M., Water Works bonds,	20,000 00	20,000 00
Rumford Falls Power Company bonds, . . .	25,000 00	26,125 00
Richmond W. and L. Co., Richmond, Ky., bd's,	23,000 00	23,000 00
Rockport, Ind., Water Works Co. bonds, . .	17,000 00	17,000 00
St. Joseph, Mo., Water Co., sinking fund bonds,	25,000 00	25,000 00
Seattle, Wash., Water Works and Sewer bonds,	25,000 00	26,250 00
Standish Water and Construction Co. bonds, .	25,000 00	27,125 00
Wakefield, Mass., Water Company bonds, . .	25,000 00	25,000 00
142 shares Portland, Saco & Portsmouth R.R.,	14,200 00	18,602 00
20 " Bid'd'rd N'l Bank, Biddeford, Me.,	2,000 00	2,600 00
200 " Canal Nat'l Bank, Portland, Me.,	20,000 00	26,000 00
24 " City National Bank, Dallas, Tex., .	2,400 00	2,640 00
122 " Cumberland Nat'l B'k, Port., Me.,	4,880 00	4,880 00
50 " Commer. Nat'l B'k, Omaha, Neb.,	5,000 00	5,000 00
20 " F. and M. Nat'l B'k, Waco, Tex.,	2,000 00	2,000 00
20 " First Nat'l Bank, Auburn, Me., .	2,000 00	2,800 00
10 " First Nat'l Bank, Wiscasset, Me., .	1,000 00	1,050 00
100 " First Nat'l Bank, Lewiston, Me., .	10,000 00	16,300 00
12 " First National Bank, Bangor, Me.,	1,200 00	1,860 00
50 " First Nat'l Bank, Biddeford, Me.,	5,000 00	8,000 00
62 " First National Bank, Portl'nd, Me.,	6,200 00	6,665 00
50 " Flour City Nat'l B'k, Min., Minn.,	5,000 00	2,500 00
64 " Knickerb'kr T. Co. New York City,	6,400 00	11,520 00
60 " Lime Rock N'l B'k, Rockl'd, Me.,	4,200 00	3,900 00
50 " Manu. Nat'l Bank, Lewiston, Me.,	5,000 00	6,500 00
36 " Mer. National B'k, Portland, Me.,	2,700 00	4,392 00
50 " N'l B'k of Kan. C'y, Kan. City, Mo.,	5,000 00	4,000 00
50 " Nat'l B'k of Com., Omaha, Neb., .	5,000 00	3,750 00
63 " Nat'l Traders Bank, Portland, Me.,	6,300 00	7,245 00
100 " North Nat'l Bank, Rockland, Me.,	10,000 00	15,000 00
100 " Northern N'l B'k, Hallowell, Me.,	10,000 00	12,800 00
10 " Norway N'l Bank, Norway, Me., .	1,000 00	1,250 00
30 " People's N'l B'k, Waterville, Me.,	3,000 00	3,750 00
200 " Portland N'l Bank, Portland, Me.,	20,000 00	22,000 00
7 " Richmond N'l B'k, Richmond, Me.,	700 00	735 00
50 " Rockland N'l B'k, Rockland, Me.,	5,000 00	8,250 00
50 " Schuster Hax N'l B'k, St. Jo., Mo., }	5,000 00	{ 1,000 00
30 " First Nat'l B'k, Buchanan Co., Mo., }		{ 3,000 00
20 " Sioux Falls N.B., Sioux F'ls, S. D.,	2,000 00	2,000 00
35 " Ticonic N'l B'k, Waterville, Me., .	3,500 00	4,200 00

	Par Value.	Market Value.
50 shares Westbrook T. Co., Westbr'k, Me., .	\$5,000 00	\$5,500 00
15 $\frac{3}{10}$ shares People's Invest. Co., Dallas, Tex.,	1,530 00	1,377 00
	<hr/>	<hr/>
	\$2,622,522 50	\$2,769,429 75
Province of Ontario annuities,		400,126 27
		<hr/>
		\$3,169,556 02
Cost value,		3,100,437 97

“UNITED STATES LIFE INSURANCE COMPANY IN THE CITY
OF NEW YORK,” NEW YORK, N. Y.

[Incorporated February, 1850. Commenced business March, 1850.]

PAID-UP CAPITAL, \$440,000.

GEORGE H. BURFORD, *President*.

C. P. FRALEIGH, *Secretary*.

INCOME.

Cash received for premiums on new policies,	\$207,283 02
Cash received for renewal premiums,	908,649 38
Premium notes received for renewals,	11,762 84
Dividends applied to pay running premiums,	30,958 13
Dividends applied to purchase paid-up additions and annuities,	34,753 52
Surrender values applied to purchase paid-up insurance and	
annuities,	40,582 55
	<hr/>
Total,	\$1,233,989 44
Deduct amount paid for reinsurance,	7,913 65
	<hr/>
Total premium income,	\$1,226,075 79
Cash received for interest,	321,892 48
for rents of company's property,	1,471 75
for reinsurance,	911 68
Profit and loss,	1,181 39
	<hr/>
Total income,	\$1,551,533 09
Net or ledger assets Dec. 31, 1893,	6,619,315 72
	<hr/>
Total,	\$8,170,848 81

DISBURSEMENTS.

Cash paid for losses and additions,	\$681,903 55
Premium notes or loans used in payment of same,	6,361 61
Cash paid for matured endowments and additions,	51,291 00
Premium notes or loans used in payment of same,	1,000 00
	<hr/>
Gross amount paid for losses and endowments,	\$740,556 16
Received for losses and claims on policies reinsured,	5,000 00
	<hr/>
Net amount paid for losses and endowments,	\$735,556 16

Cash paid to annuitants,	\$2,521 53
Premium notes or loans used in purchase of surrendered policies, \$20,532.95 ; voided by lapse, \$5,478.94,	26,011 89
Cash dividends paid policy-holders,	22,064 78
applied to pay running premiums,	30,958 13
applied to purchase paid-up additions and annuities,	34,753 52
Surrender values paid in cash,	42,086 17
applied to purchase paid-up insurance and annuities,	40,582 55
Total paid policy-holders,	\$934,534 73
Cash paid for dividends to stockholders,	30,800 00
for commissions to agents, new policies, \$108,924.96 ; renewals, \$77,688.32,	186,613 28
for salaries and allowances to managers and agents,	71,365 69
for medical examiners' fees,	24,367 50
for salaries of officers and home office employees,	55,642 82
for taxes on new premiums, \$1,983.10 ; on renewals, \$,7130.05,	9,113 15
for taxes on reserves, \$1,206.84 ; on investments, \$3,150.56,	4,357 40
for fees, licenses, etc.,	7,825 04
for rent,	25,453 42
for advertising and printing,	20,595 08
for legal expenses,	9,797 38
for incidentals,	25,896 56
Total disbursements,	\$1,406,362 05
Balance,	\$6,764,486 76

Invested in the following : —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$68,818 31
Loans on mortgage of real estate (first liens),	4,504,290 31
on collateral security (schedule A),	78,973 38
on company's policies assigned as collateral,	99,623 75
Premium notes or loans on policies in force,	169,362 76
Cost value of stocks and bonds owned (schedule B),	1,661,290 51
Cash in company's office,	1,103 59
Cash deposited in bank,	153,910 73
Bills receivable,	12,826 04
Agents' ledger balances,	14,287 38
Ledger assets (as per balance),	\$6,764,486 76
Deduct depreciation from cost of assets,	11,818 31
Total net or ledger assets,	\$6,752,668 45

OTHER ASSETS.

Interest due and accrued, . . . . .	.	.	.	\$93,259 51
Market value of stocks and bonds, over cost, . . . . .	.	.	.	41,085 32
	New Business.		Renewals.	
Uncollected premiums on poli- cies in force,	\$47,937 91		\$88,976 19	
Deferred premiums on policies in force,	20,267 83		95,650 26	
Total,	\$68,205 74		\$184,626 45	
Deduct loading (20 per cent.),	13,641 15		36,925 29	
Net amount of uncollected and deferred premiums,	\$54,564 59		\$147,701 16	
				202,265 75
Total assets, per company's books,				\$7,089,279 03

ITEMS NOT ADMITTED.

Agents' balances,	\$14,287 38			
Bills receivable,	12,826 04			
Total,				27,113 42
Total admitted assets,				\$7,062,165 61
Deduct special deposits in other States,				135,400 00
Balance,				\$6,926,765 61

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),				\$6,535,849 00
Deduct net value of reinsured risks,				51,715 00
Net reinsurance reserve,				\$6,484,134 00
Death losses due and unpaid,	\$14,140 00			
Matured endowments due and unpaid,	1,900 00			
Death losses and matured endowments in proc- ess of adjustment,	22,100 00			
Claims resisted by the company,	36,000 00			
Total policy claims,				74,140 00
Unpaid dividends of surplus due policy-holders,				16,375 00
Due for salaries, rent and office expenses,				5,906 88
Premiums paid in advance,				3,776 61
Liability on lapsed policies,				2,285 00
Liabilities as to policy-holders,				\$6,586,617 49
Deduct liabilities on special deposits,				135,400 00
				\$6,451,217 49
Surplus as regards policy-holders,	\$475,548 12			
Paid-up capital,				440,000 00
Surplus over capital,				35,548 12
Gross liabilities,				\$6,926,765 61

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1893, . . .	\$230,726 17	
Premium notes received during 1894, . . .	11,762 84	
Total,	<u> </u>	\$242,489 01
Used in payment of losses and claims, . . .	\$7,361 61	
Used in payment of surrendered policies, . .	20,532 95	
Voided by lapse,	5,478 94	
Redeemed by maker in cash,	39,752 75	
Total,	<u> </u>	73,126 25
Balance note assets Dec. 31, 1894,		\$169,362 76

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,547	\$20,512,333 00		
Endowment,	1,727	3,055,497 00		
All other,	*6,084	*18,451,002 00		
Reversionary additions,	—	717,027 00		
	<u> </u>	<u> </u>	18,358	\$42,735,859 00

Policies issued during the Year.

Whole life,	1,723	\$4,194,505 00		
Endowment,	254	510,750 00		
All other,	2,050	5,954,016 00		
	<u> </u>	<u> </u>	4,027	10,659,271 00

Old Policies revived.

Whole life,	22	\$37,500 00		
Endowment,	6	12,000 00		
All other,	159	501,000 00		
	<u> </u>	<u> </u>	187	550,500 00

Old Policies increased.

Whole life,	33	\$94,000 00		
Endowment,	9	38,450 00		
All other,	11	23,500 00		
	<u> </u>	<u> </u>	53	155,950 00
Additions by dividends,		—	—	57,593 00
Total,			22,625	\$54,159,173 00

Policies terminated during the Year.

Whole life,	1,445	\$3,149,940 00	
Endowment,	311	581,975 00	
All other,	2,321	8,228,008 00	
	<u> </u>	<u> </u>	
	4,077	\$11,959,923 00	

* Including five annuity policies; amount, \$2,553.00.

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	289	\$640,046 00		
maturity,	44	51,495 00		
expiry,	110	795,691 00		
surrender,	187	586,181 00		
lapse,	2,655	7,634,760 00		
change and decrease, .	49	311,450 00		
Not taken,	743	1,940,300 00		
			4,077	\$11,959,923 00

Policies in Force Dec. 31, 1894.

Whole life,	10,880	\$21,688,398 00		
Endowment,	1,685	3,034,722 00		
All other,	5,983	17,150,692 00		
Reversionary additions, .	—	325,438 00		
			18,548	\$42,199,250 00

SCHEDULE A.

Securities held as Collateral.

	Market Value.	Loaned Thereon.
Northern Gas Light Company, New York, .	\$19,575 00	\$47,700 00
50 shares Central Gas Light Co., New York, .	2,625 00	
Northern Gas Light Company bonds, . .	10,000 00	
100 shares Missouri Pacific Railway, . .	2,662 50	
75 shares Western Union Telegraph Co., .	6,525 00	
Missouri Pacific Railway bonds,	1,085 00	
163 shares American Telegraph & Cable Co., .	14,833 00	2,223 38
66 shares N. Y., Lackawanna & Western Ry.,	7,590 00	
Missouri Pacific Railway bonds,	2,170 00	
40 shares American Telegraph & Cable Co., .	3,640 00	8,000 00
25 “ American Telegraph & Cable Co., .	2,275 00	
16 “ United N. J. R.R. & Canal Co., .	3,680 00	
20 “ Importers' & Traders' Nat'l Bank, .	10,800 00	2,500 00
20 “ Missouri Pacific Railway Company, .	480 00	
22 “ H. B. Claflin Company,	2,158 75	
50 “ Northern Gas Light Co., N. Y., .	3,375 00	2,000 00
81 “ Central Gas Light Company, N. Y.,	4,252 50	5,100 00
Manhattan Railway bonds,	6,790 00	5,000 00
Morris & Essex Railroad bonds,	6,975 00	2,500 00
Wabash Railroad bonds,	3,142 50	
	\$114,634 25	\$78,973 38

SCHEDULE B.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States consols,	\$60,602 55	\$56,750 00
District of Columbia bonds,	131,384 40	138,000 00

	Cost Value.	Market Value.
Jersey City bonds,	\$155,993 10	\$159,472 50
New York, Lackawanna & Western R'y bonds,	47,801 98	55,160 16
Oswego & Syracuse Railroad bonds, . . .	30,600 00	33,350 10
Chicago & Northwestern Railway bonds, . .	99,099 32	109,625 00
Chicago, Milwaukee & St. Paul R'y bonds, .	151,885 06	172,500 00
Missouri Pacific Railway bonds,	212,496 75	203,334 00
Iowa Central Railway bonds,	71,550 00	76,912 20
St. Louis, Iron Mountain & South'n R'y bonds,	35,732 88	38,875 00
St. Louis & Iron Mountain Railroad bonds, .	53,456 64	52,667 00
Chicago, Burlington & Quincy R'y debentures,	46,195 21	49,708 50
New York Central Railway bonds,	123,124 08	127,244 12
Louisville & Nashville Railroad bonds, . .	38,430 00	48,930 00
Kansas Pacific Railway bonds,	101,685 20	71,000 00
Chicago, St. Paul, Minn. & Omaha R'y bonds,	27,750 00	31,500 00
Burling , Cedar Rapids and North. R'y bonds,	42,000 00	46,875 00
Chicago, Rock Island & Pacific Railway bonds,	104,750 00	102,250 00
Metropolitan Elevated Railway bonds, . . .	14,933 31	16,607 50
East Tenn., Virginia & Georgia R'y bonds, .	24,518 41	25,823 00
Atchison, Topeka & Santa Fé Railway bonds, .	21,154 86	13,250 00
Province of New Brunswick bonds,	20,025 00	21,000 00
Texas & Pacific Railway bonds,	17,559 26	21,583 25
Michigan Central Railroad bonds,	28,562 50	29,958 50
	<hr/>	<hr/>
	\$1,661,290 51	\$1,702,375 83

“THE WASHINGTON LIFE INSURANCE COMPANY, NEW
YORK,” N. Y.

[Incorporated January, 1860. Commenced business Feb. 2, 1860.]

PAID-UP CAPITAL, \$125,000.

W. A. BREWER, Jr., *President.*

CYRUS MUNN, *Assistant Secretary.*

INCOME.

Cash received for premiums on new policies,	\$187,676 44
Cash received for renewal premiums,	1,544,035 59
Dividends applied to pay running premiums,	92,591 05
Dividends applied to purchase paid-up additions and annuities,	116,751 00
Surrender values applied to purchase paid-up insurance and annuities,	163,305 44
Received for annuities,	1,391 15
	<hr/>
Total,	\$2,105,750 67
Cash received for interest,	581,912 68

Cash received as discount on claims paid in advance,	\$4,629 16
Cash received for rents of company's property,	9,997 38
Total income,	\$2,702,289 89
Net or ledger assets Dec. 31, 1893,	12,170,514 20
Total,	\$14,872,804 09

DISBURSEMENTS.

Cash paid for losses and additions,	\$752,683 36
Cash paid for matured endowments and additions,	167,455 42
Gross amount paid for losses and endowments,	\$920,138 78
Cash paid to annuitants,	11,786 29
Return premiums,	1,556 15
Cash dividends applied to pay running premiums,	92,591 05
Cash dividends applied to purchase paid-up additions and annuities,	116,751 00
Surrender values paid in cash,	163,048 64
Surrender values applied to purchase paid-up insurance and annuities,	163,305 44
Total paid policy-holders,	\$1,469,177 35
Cash paid for dividends to stockholders,	8,750 00
for commissions to agents, new policies, \$103,- 649.22; renewals, \$88,463.44,	192,112 66
for salaries and allowances to managers and agents,	84,825 64
for medical examiners' fees,	22,740 00
for salaries of officers and home office employees,	85,188 84
for taxes on new premiums and renewals,	15,663 88
for taxes on reserves, \$2,884.37; on investments, \$86.58,	2,970 95
for fees, licenses, etc.,	7,250 89
for rent,	10,500 00
for commuting commissions,	28,075 57
for advertising and printing,	21,261 79
for incidental expenses,	41,555 63
Profit and loss,	8,330 36
Total disbursements,	\$1,998,403 56
Balance,	\$12,874,400 53

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$608,842 87
Loans on mortgage of real estate (first liens),	10,370,378 17
Loans on company's policies assigned as collateral,	488,981 76

210 THE WASHINGTON LIFE INSURANCE CO., NEW YORK.

Cost value of stocks and bonds owned (schedule A), . . .	\$686,141 13
Cash in company's office,	4,523 31
Cash deposited in bank,	681,285 23
Agents' ledger balances,	34,248 06
Ledger assets (as per balance),	<u>\$12,874,400 53</u>

OTHER ASSETS.

Interest due and accrued,	139,782 11
Market value of stocks and bonds, over cost,	61,088 87

	New Business.	Renewals.	
Uncollected premiums on policies in force,	\$21,649 12	\$85,661 32	
Deferred premiums on policies in force,	21,596 40	186,401 87	
Total,	<u>\$43,245 52</u>	<u>\$272,063 19</u>	
Deduct loading (20 per cent.),	8,649 10	54,412 64	
Net amount of uncollected and deferred premiums,	<u>\$34,596 42</u>	<u>\$217,650 55</u>	252,246 97
Total assets, per company's books,			<u>\$13,327,518 48</u>

ITEMS NOT ADMITTED.

Agents' balances,	34,248 06
Total admitted assets,	<u>\$13,293,270 42</u>
Deduct special deposits in other States,	11,230 00
Balance,	<u>\$13,282,040 42</u>

LIABILITIES.

Computed premium reserve or net present value of all outstanding policies (actuaries' 4 per cent.),	\$12,709,971 00
Death losses due and unpaid,	\$1,309 15
Matured endowments due and unpaid,	2,551 95
Death losses in process of adjustment,	76,775 20
Total policy claims,	<u>80,636 30</u>
Due for salaries, rent and office expenses,	2,833 31
Premiums paid in advance,	8,547 00
Liabilities as to policy-holders,	<u>\$12,801,987 61</u>
Deduct liabilities on special deposits,	11,230 00
	<u>\$12,790,757 61</u>
Surplus as regards policy-holders,	\$491,282 81
Paid-up capital,	125,000 00
Surplus over capital,	366,282 81
Gross liabilities,	<u>\$13,282,040 42</u>

EXHIBIT OF POLICIES.

Policies and Additions in Force Dec. 31, 1893.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	14,697	\$29,981,034 00		
Endowment, . . .	9,662	18,765,228 00		
Reversionary additions, . . .	-	963,259 00		
	<hr/>	<hr/>	24,359	\$49,709,521 00

Policies issued during the Year.

Whole life, . . .	3,156	\$5,651,298 00		
Endowment, . . .	816	1,317,385 00		
	<hr/>	<hr/>	3,972	6,968,683 00

Old Policies revived.

Whole life, . . .	450	\$1,061,159 00		
Endowment, . . .	257	555,669 00		
All other, . . .	-	10,573 00		
	<hr/>	<hr/>	707	1,627,401 00

Old Policies increased.

Additions by dividends,	-	163,152 00		
Total,			29,038	\$58,468,757 00

Policies terminated during the Year.

Whole life, . . .	3,120	\$6,202,838 00		
Endowment, . . .	1,275	2,437,762 00		
All other, . . .	-	200,060 00		
	<hr/>	<hr/>	4,395	\$8,840,660 00

How terminated.

By death, . . .	299	\$748,670 00		
maturity, . . .	120	159,978 00		
surrender, . . .	1,075	2,479,807 00		
lapse, . . .	2,412	4,335,268 00		
Not taken, . . .	489	1,116,937 00		
	<hr/>	<hr/>	4,395	8,840,660 00

Policies in Force Dec. 31, 1894.

Whole life, . . .	15,183	\$30,490,653 00		
Endowment, . . .	9,460	18,200,520 00		
Reversionary additions, . . .	-	936,924 00		
	<hr/>	<hr/>	24,643	\$49,628,097 00

SCHEDULE A.

Bonds owned by the Company.

	Cost Value.	Market Value.
United States bonds,	\$343,500 00	\$343,500 00
New York City bonds,	225,312 50	257,500 00
Brooklyn water loan bonds,	106,098 63	135,000 00
Richmond, Va., city bonds,	11,230 00	11,230 00
	<hr/>	<hr/>
	\$686,141 13	\$747,230 00

ACCIDENT AND GUARANTEE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1894.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

“ÆTNA LIFE INSURANCE COMPANY,” HARTFORD, CONN.

[ACCIDENT DEPARTMENT.]

[Commenced business, Accident Department, Jan. 1, 1891.]

MORGAN G. BULKLEY, *President.*

JOEL L. ENGLISH, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1894.

Loans on mortgage of real estate (first liens*),	\$112,100 00	
Interest due or accrued thereon, . . .	453 83	
Cash in the office of the company, . . .	2,446 95	
Cash deposited in bank,	22,543 14	
Gross assets,	<u> </u>	\$137,543 92

LIABILITIES.

Losses claimed and reported,	\$17,355 00	
Losses disputed or resisted,	1,891 66	
Unearned premiums on outstanding risks, .	63,130 34	
Gross liabilities,	<u> </u>	82,377 00
Surplus as regards policy-holders,		\$55,166 92

INCOME.

Premiums on risks written or renewed, . . .	\$153,372 24	
Less reinsurance and return premiums, . . .	2,412 32	
Net cash premiums received,	<u> </u>	\$150,959 92
Interest received on mortgages,		5,770 96
Interest and dividends received from all other sources, . .		1,745 87
Gross cash income,		<u> </u> \$158,476 75

EXPENDITURES.

Cash paid for losses,	\$66,752 99	
Deduct salvage and reinsurance,	250 00	
Net cash paid for losses,	<u> </u>	\$66,502 99
Cash paid for commissions and brokerage,		43,229 02

* Value of lands mortgaged,	\$315,592 00
Value of buildings thereon,	68,330 00
Amount of insurance held as collateral,	10,100 00

216 AMERICAN MUTUAL LIABILITY INSURANCE COMPANY.

Cash paid for salaries of officers and employees,	\$14,258 81
for State and local taxes,	2,400 54
for rent and incidentals,	8,572 26
	<hr/>
Gross cash expenditures,	\$134,963 62

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$20,755,300 00	\$92,171 66
Risks written during 1894,	39,219,750 00	153,372 24
	<hr/>	<hr/>
Total,	\$59,975,050 00	\$245,543 90
Risks terminated during 1894,	30,202,500 00	119,529 10
	<hr/>	<hr/>
In force at end of year,	\$29,772,550 00	\$126,014 80
Deduct amount reinsured,	541,500 00	2,038 00
	<hr/>	<hr/>
Net amount in force,	\$29,231,050 00	\$123,976 80

MISCELLANEOUS.

Losses incurred during the year,	\$83,784 00
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MASSACHUSETTS BUSINESS.

Accident risks written,	\$2,175,100 00
Premiums received,	9,202 32
Losses paid,	1,099 27
Losses incurred,	1,225 70

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, BOSTON.

[Incorporated March 30, 1887. Commenced business Oct. 1, 1887.]

WM. C. LOVERING, *President.*

S. A. WILLIAMS, *Secretary.*

Office, 40 Water Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$20,000 00	\$21,100 00
Boston & Lowell Railroad bonds,	20,000 00	20,680 00
Burlington & Missouri River Railroad bonds,	5,000 00	4,850 00
Chicago, Burlington & Quincy Railroad bonds,	16,000 00	15,255 00
Phila., Wilmington & Baltimore R.R. bonds,	10,000 00	10,100 00
Corporation note,	40,000 00	40,000 00
	<hr/>	<hr/>
	\$111,000 00	\$111,985 00

SUMMARY OF ASSETS DEC. 31, 1894.

Stocks, bonds, etc., as per schedule,	\$111,985 00	
Cash in office of the company,	80 74	
Cash deposited in bank,	33,615 81	
Interest due and accrued,	1,457 06	
Premiums in course of collection (gross),	408 49	
Rents due and accrued,	68 75	
Premiums more than three months due, \$100 00		
Gross assets,	<hr/>	\$147,615 85

LIABILITIES.

Claims adjusted, unpaid,	\$1,166 66	
Claimed and reported,	20,000 00	
Unearned premiums and outstanding risks,	60,537 16	
Due and accrued for rent,	258 00	
Gross liabilities,	<hr/>	81,961 82
Net cash assets,		<hr/> \$65,654 03

INCOME.

Premiums outstanding Dec. 31, 1893,	\$647 28	
Premiums on risks written or renewed,	122,497 84	
Total,	<hr/> \$123,145 12	
Premiums now in course of collection,	508 49	
Entire premiums collected,	<hr/> \$122,636 63	
Less reinsurance and return premiums,	7,768 63	
Net cash premiums received,	<hr/>	\$114,868 00
Interest and dividends received from all sources,		5,096 84
Income from rents,		275 00
Gross cash income,		<hr/> \$120,239 84

EXPENDITURES.

Cash paid for losses,	\$49,819 19
as profits on terminated policies,	35,509 40
for salaries of officers and employees,	11,180 04
for State and local taxes,	1,126 92
for rents,	1,000 00
for incidentals,	2,703 64
for inspections,	3,734 99
Gross cash expenditures,	<hr/> \$105,074 18

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Cont. Prems.
Risks outstand'g Dec. 31, 1893,	\$52,168,900 00	\$124,944 84	\$624,724 20
Risks written during 1894, .	50,622,120 00	122,497 84	612,489 20
Total,	\$102,791,020 00	\$247,442 68	\$1,237,213 40
Risks terminated during year,	52,688,900 00	126,368 36	631,841 80
In force at end of year, . . .	\$50,102,120 00	\$121,074 32	\$605,371 60

MISCELLANEOUS.

Losses incurred during the year,	\$66,901 00
Percentage of profits or surplus returned during 1894, . . .	30 per cent.

MASSACHUSETTS BUSINESS.

Risks written during year,	\$34,532,120 00
Premiums received during year,	83,527 00
Losses paid during year,	38,568 00
Losses incurred during year,	46,831 00

“AMERICAN SURETY COMPANY OF NEW YORK,” NEW
YORK, N. Y.

[Incorporated April 14, 1884. Commenced business April 14, 1884.]

PAID-UP CAPITAL, \$2,000,000.

WM. L. TRENHOLM, *President.*

DAVID B. SICKELS, *Treasurer.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$400,000 00	\$455,125 00
Louisville, St. Louis & Texas Railroad bonds, .	174,000 00	26,100 00
North Carolina State bonds,	10,000 00	11,235 00
Missouri, Kansas & Texas Railroad bonds, .	35,000 00	28,350 00
Toledo, St. Louis & Kansas City R.R. certs., .	323,909 99	323,909 99
Delaware & Hudson Canal Company stock, .	70,000 00	88,725 00
Western Union Telegraph Company stock, .	80,000 00	69,600 00
Manhattan Railroad Company stock, . . .	40,000 00	42,000 00
Union Pacific Railroad stock,	10,000 00	1,125 00
Mechanics National Bank stock,	9,825 00	18,176 25
The State Trust Company stock,	257,000 00	514,000 00
Maryland Trust Company stock,	12,500 00	12,500 00
Philadelphia Bourse stock,	500 00	500 00
Lawyers' Mortgage Insurance Company stock,	10,000 00	12,500 00
	<hr/>	<hr/>
	\$1,432,734 99	\$1,603,846 24

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, . . .	\$2,142,492 53	
Loans on mortgage of real estate (first liens*), . . .	15,000 00	
Interest due or accrued thereon,	375 00	
Stocks and bonds, as per schedule,	1,603,846 24	
Cash in the office of the company,	2,668 30	
Cash deposited in banks,	131,329 51	
Interest and rents due and accrued,	27,026 52	
Premiums in course of collection (gross),	54,178 70	
Bills receivable,	47,279 22	
Premiums more than 3 months due, \$34,686 72		
Gross assets,	<u> </u>	\$4,024,196 02
Deduct special deposits in other States,	190,034 00	
Balance,		<u> </u> \$3,834,162 02

LIABILITIES.

Losses claimed and reported,	\$118,641 90	
Losses disputed or resisted,	125,875 00	
Unearned premiums on outstanding risks,	478,408 59	
Dividends to stockholders, unpaid,	40,569 00	
Due for borrowed money,	375,000 00	
Commissions and brokerage,	2,000 00	
Trust funds,	22,119 19	
Gross liabilities, except capital,	<u> </u>	\$1,162,613 68
Deduct liability on special deposits,	50,318 69	
		<u> </u> 1,112,294 99
Surplus as regards policy-holders,		\$2,721,867 03
Paid-up capital,		<u> </u> 2,000,000 00
Surplus over capital,		<u> </u> \$721,867 03

INCOME.

Premiums outstanding Dec. 31, 1893,	\$84,592 21	
Premiums on risks written or renewed,	1,089,437 87	
Total,	<u> </u>	\$1,174,030 08
Premiums now in course of collection,	88,865 42	
Entire premiums collected,	<u> </u>	\$1,085,164 66
Less reinsurance and return premiums,	139,068 96	
Net cash premiums received,	<u> </u>	\$946,095 70

* Value of lands mortgaged, \$17,000 00
Value of buildings thereon, 7,000 00
Amount of insurance held as collateral, 7,000 00

Received from rents,	\$21,398 02
Interest and dividends received from all sources,	59,063 57
Income from profits on securities sold,	5,665 00
Income from borrowed money,	\$375,000 00

Gross cash income, \$1,032,222 29

EXPENDITURES.

Cash paid for losses,	\$328,131 82
Deduct salvage and reinsurance,	53,033 79
<hr/>	
Net cash paid for losses,	\$275,098 03
Cash dividends paid,	119,431 00
Cash paid for commissions and brokerage,	34,612 45
for salaries of officers and employees,	211,925 37
for state and local taxes,	30,010 39
for incidentals,	94,337 83
<hr/>	
Gross cash expenditures,	\$765,415 07

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$127,015,338 00	\$776,832 11
Risks written during 1894,	171,228,612 00	1,089,437 87
<hr/>		<hr/>
Total,	\$298,243,950 00	\$1,866,269 98
Deduct risks expired and terminated,	144,729,637 00	909,452 81
<hr/>		<hr/>
In force at end of year,	\$153,514,313 00	\$956,817 17

MISCELLANEOUS.

Premiums received from organization of company,	\$4,438,797 00
Losses paid from organization of company,	1,438,927 00
Losses incurred during the year,	291,750 00

MASSACHUSETTS BUSINESS.

Surety risks written during year,	\$7,507,100 00
Premiums received during year,	38,681 00
Losses paid during year,	31,011 00
Losses incurred during year,	31,317 00

“THE CITY TRUST SAFE DEPOSIT AND SURETY COMPANY OF
PHILADELPHIA,” PHILADELPHIA, PA.

[Incorporated June 4, 1886. Commenced business June 4, 1886.]

PAID-UP CAPITAL, \$500,000.

CHARLES M. SWAIN, *President*.

JAMES F. LYND, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Pittsburgh bonds,	\$29,600 00	\$32,380 00
City of Erie bonds,	13,000 00	13,520 00
City of Williamsport bonds,	9,000 00	9,000 00
City of Allegheny bonds,	1,000 00	1,080 00
City of Philadelphia bonds,	57,000 00	62,110 00
County of Allegheny bonds,	28,000 00	29,770 00
Town of South Chester bonds,	16,000 00	16,480 00
Town of South Bethlehem bonds,	17,000 00	17,340 00
Lehigh Coal & Navigation Company bonds,	5,000 00	6,600 00
Philadelphia & Erie Railroad bonds,	7,000 00	8,260 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds,	15,000 00	17,435 00
	<hr/> \$197,600 00	<hr/> \$213,975 00

SUMMARY OF ASSETS DEC. 31, 1894.

Loan on mortgage of real estate,	\$6,000 00	
Stocks and bonds, as per schedule,	213,975 00	
Premiums in course of collection (gross),	5,867 14	
Due from Trust Dept. for premiums collected,	80,113 82	
Cash in hands Penn. Insurance Department,	7,033 22	
Premiums more than 3 months due, \$1,508 89		
Gross assets,	<hr/>	\$312,989 18

LIABILITIES.

Losses disputed or resisted,	\$3,900 00	
Less reinsurance,	3,000 00	
	<hr/>	
Net amount of unpaid losses,	\$900 00	
Unearned premiums on outstanding risks,	59,789 35	
Due and accrued for advertising, etc,	200 00	
Gross liabilities,	<hr/>	60,889 35
		<hr/>
Surplus as regards surety policy-holders,		\$252,099 83

INCOME.

Premiums outstanding Dec. 31, 1893,	\$4,765 62	
Same not collected,	260 00	
Net collected,	\$4,505 62	
Premiums on risks written or renewed,	87,489 85	
Total,	\$91,995 47	
Premiums now in course of collection,	7,376 03	
Entire premiums collected,	\$84,619 44	
Less reinsurance and return premiums,	6,864 71	
Net cash premiums received,		\$77,754 73
Interest received on mortgages,		7,033 22
Income from commissions,		714 99
Gross cash income,		\$85,502 94

EXPENDITURES.

Cash paid for losses,	\$18,169 10	
Deduct salvage and reinsurance,	4,505 89	
Net cash paid for losses,		\$13,663 21
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		3,046 76
for salaries of officers and employees,		19,956 14
for State and local taxes,		1,336 89
for legal expenses,		1,406 00
for incidentals,		9,250 00
Gross cash expenditures,		\$60,659 00

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$27,227,747 00	\$122,418 16
Risks written during 1894,	20,659,043 00	87,489 85
Total,	\$47,886,790 00	\$209,908 01
Deduct risks expired and terminated,	18,445,761 00	85,265 82
In force at end of year,	\$29,441,029 00	\$124,642 19
Deduct amount reinsured,	1,446,665 00	5,063 49
Net amount in force,	\$27,994,364 00	\$119,578 70

MISCELLANEOUS.

Premiums received from organization of company,	\$463,760 00
Surety losses paid from organization of company,	62,698 00
Surety losses incurred during the year,	10,863 00

MASSACHUSETTS BUSINESS.

Surety risks written during the year,	\$1,375,095 00
Premiums received during year,	5,665 00
Losses paid during the year,	1,712 00
Losses incurred during the year,	1,712 00

CONVEYANCERS TITLE INSURANCE COMPANY, BOSTON.

[Incorporated Jan. 31, 1889. Commenced business March 18, 1889.]

PAID-UP CAPITAL, \$200,000.

FREDERICK C. BOWDITCH, *President.* JAMES R. CARRET, *Secretary.*

HENRY H. EDES, *Treasurer and Manager.*

Office, 28 State Street.

DETAILED STATEMENT OF STOCKS.

	Par Value.	Market Value.
100 shares Boston National Bank,	\$10,000 00	\$10,025 00
100 " Third National Bank,	10,000 00	9,000 00
100 " National Bank of Commerce,	10,000 00	11,375 00
50 " State National Bank,	5,000 00	5,775 00
	<hr/>	<hr/>
	\$35,000 00	\$36,175 00

SUMMARY OF ASSETS DEC. 31, 1894.

Loans on mortgage of real estate,	\$128,700 00	
Interest due and accrued thereon,	1,093 85	
Stocks as per schedule,	36,175 00	
Cash in the office of the company,	264 13	
Cash deposited in bank,	76,554 60	
Gross assets,	<hr/>	\$242,787 58

INCOME.

Received from premiums,	\$6,870 25	
from question fees,	10 00	
from searches,	19,120 21	
from commissions,	9,381 95	
Interest and dividends received from all sources (net),	14,655 92	
Taxes refunded,	82 14	
Gross cash income,	<hr/>	\$50,120 47

EXPENDITURES.

Cash dividends paid,	\$8,000 00	
paid for salaries of officers and employees,	14,091 00	
for counsel fees and decisions,	4,920 66	
for commissions and brokerage,	1,250 62	
for advertising,	227 40	
for State taxes,	82 14	
for losses under title-policies,	320 08	
for premiums refunded,	100 00	
for office rent,	850 00	
for general expenses and incidentals,	3,243 48	
Gross cash expenditures,	<hr/>	\$33,085 38

MISCELLANEOUS.

Amount of policies issued during the year,	\$1,689,800 00
of mortgages bought during the year,	1,841,681 32
of mortgages sold during the year,	1,876,391 60
Capital stock at par, owned by the directors (32 $\frac{1}{4}$ per cent.),	64,500 00

UNITED STATES BRANCH OF "THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED," LONDON, ENG.

DEPOSIT CAPITAL, \$200,000.

GEO. M. ENDICOTT, *Attorney.**Office, 71 Kilby Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Atchison R.R. bonds,	\$29,000 00	\$14,590 00
Aroostook County bonds,	5,000 00	5,000 00
Baltimore & Ohio Railroad bonds,	26,000 00	28,080 00
City of Lynn bonds,	50,000 00	52,500 00
City of Los Angeles bonds,	25,000 00	25,000 00
Dexter & Piscataquis Railroad bonds,	50,000 00	50,000 00
Eastern Railroad bonds,	5,000 00	6,050 00
Maine Central bonds,	7,000 00	7,695 00
N. Y. Central & H. R. Railroad bonds,	20,000 00	25,200 00
Oregon Railroad & Navigation Co. bonds,	30,000 00	33,000 00
Pennsylvania Railroad bonds,	5,000 00	5,750 00
Town of Andover bonds,	60,000 00	62,100 00
Town of Canton bonds,	5,000 00	5,225 00
United States registered bonds,	250,000 00	286,500 00
City of Buffalo bonds,	50,000 00	50,500 00
West End Railway bonds,	50,000 00	52,000 00
City of Providence bonds,	4,000 00	4,480 00
Philadelphia, Wil. & Baltimore R.R. bonds,	50,000 00	50,500 00
City of Springfield bonds,	5,000 00	5,450 00

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, L'T'D. 225

	Par Value.	Market Value.
Boston & Maine Railroad bonds, . . .	\$15,000 00	\$16,875 00
City of Portland, Ore., W. L. bonds, . . .	60,000 00	67,350 00
Fort Street Union Depot Company bonds, . . .	25,000 00	25,750 00
	<hr/>	<hr/>
	\$826,000 00	\$879,595 00

SUMMARY OF ASSETS DEC. 31, 1894.

Stocks and bonds, as per schedule, . . .	\$879,595 00
Cash in the office of the company, . . .	660 44
Cash deposited in bank,	7,996 96
Interest due and accrued,	7,297 50
Premiums in course of collection (gross), . .	228,580 32
Premiums more than 3 months due, \$12,675 24	

Gross assets, \$1,124,130 22

Unadmitted.

Cash not in control of trustees, . . .	\$808 91
Special deposits in other States, . . .	58,500 00
	<hr/>
	59,308 91

Balance, \$1,064,821 31

LIABILITIES.

Losses claimed and reported,	\$206,255 00
Losses disputed or resisted,	22,850 00
Unearned premiums on outstanding risks, . .	418,853 32
Commissions and brokerage,	45,632 00

Gross liabilities, except capital, . . .	\$693,590 32
Deduct liability on special deposits, . . .	1,684 92
	<hr/>
	691,905 40

Surplus as regards policy-holders,	\$372,915 91
Deposit capital,	200,000 00

Surplus over capital, \$172,915 91

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$257,882 24
Premiums on risks written or renewed, . . .	1,039,330 84

Total,	\$1,297,213 08
Premiums now in course of collection, . . .	241,255 56

Entire premiums collected,	\$1,055,957 52
Less reinsurance and return premiums, . . .	173,143 87

Net cash fire premiums received,	\$882,813 65
Interest and dividends received from all sources,	36,948 07
Appreciation of securities,	\$15,857 05

Gross cash income, \$919,761 72

EXPENDITURES.

Cash paid for losses,	\$559,997 55
for commissions and brokerage,	179,160 59
for salaries of officers and employees,	72,916 58
for State and local taxes,	18,896 11
for incidentals,	70,481 83
Gross cash expenditures,	<u>\$901,452 66</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$203,187,985 00	\$903,057 71
Risks written during 1894,	236,193,206 00	1,039,330 84
Total,	<u>\$439,381,191 00</u>	<u>\$1,942,388 55</u>
Deduct risks expired and terminated,	249,867,950 00	1,099,941 18
In force at end of year,	<u>\$189,513,241 00</u>	<u>\$842,447 37</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$5,435,983 00
Losses paid from organization of company,	2,648,430 00
Losses incurred during the year,	572,133 00

MASSACHUSETTS BUSINESS.

Surety risks written,	\$57,519,436 00
Premiums received,	255,642 00
Losses paid,	138,044 00
Losses incurred,	138,044 00

“THE FIDELITY AND CASUALTY COMPANY OF NEW YORK,”
NEW YORK, N. Y.

[Incorporated March 20, 1876. Commenced business May 1, 1876.]

PAID-UP CAPITAL, \$250,000. .

GEORGE F. SEWARD, *President.*

ROBERT J. HILLAS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$165,937 50
State of Indiana bonds,	50,000 00	49,000 00
Chicago, Rock Island & Pacific R.R. bonds,	50,000 00	52,250 00
Western Union Telegraph Company bonds,	25,000 00	27,406 25
Central Ohio Railroad bonds,	25,000 00	25,875 00
Wabash Railroad bonds,	25,000 00	26,125 00
Cin., Ind., St. Louis & Chicago R.R. bonds,	25,000 00	23,250 00
Central Railroad of New Jersey bonds,	25,000 00	28,500 00
Lake Erie & Western Railroad bonds,	25,000 00	28,625 00
Brooklyn & Montauk Railroad bonds,	25,000 00	26,875 00
West Shore Railroad bonds,	25,000 00	26,500 00

	Par Value.	Market Value.
Pitts., Cleve. & Toledo Railroad bonds, . . .	\$25,000 00	\$27,750 00
Canada Southern Railway bonds, . . .	25,000 00	28,000 00
Chesapeake & Ohio Railway bonds, . . .	10,000 00	10,900 00
Chesapeake & Ohio Railway bonds, . . .	20,000 00	19,100 00
Kings County Elevated Railway bonds, . . .	10,000 00	7,000 00
Rio Grande Western Railway bonds, . . .	10,000 00	7,025 00
City of New York bonds,	100,000 00	91,000 00
City of Richmond, Va., bonds,	12,500 00	11,750 00
350 shares Chicago & Alton Railway, . . .	35,000 00	51,100 00
300 " Western Union Telegraph Co., . . .	30,000 00	26,025 00
300 " Lake Shore & Michigan South., . . .	30,000 00	39,900 00
350 " N. Y., Lackawanna & Western, . . .	35,000 00	40,775 00
1,000 " Pittsburgh, McKeesport & Youg., . . .	50,000 00	64,000 00
1,000 " Pennsylvania Railroad,	50,000 00	50,500 00
517 " Morris & Essex Ext. Railroad, . . .	51,700 00	50,407 50
200 " United New Jersey Railroad, . . .	20,000 00	47,000 00
300 " Rome, Watertown & Ogden. R.R., . . .	30,000 00	34,800 00
300 " St. Paul & Duluth Railroad,	30,000 00	25,500 00
110 " N. Y. Cent. & H. River R.R. Co., . . .	11,000 00	10,752 50
300 " Consolid't'd Gas Co. of New York, . . .	30,000 00	39,300 00
250 " Cleve., Cin., Chic. & St. Louis R.R., . . .	25,000 00	20,750 00
300 " Chicago & North Western Ry.,	30,000 00	29,100 00
500 " St Paul, Minn. & Manitoba R.R., . . .	50,000 00	54,750 00
300 " Chicago, Mil. & St. Paul Railway, . . .	30,000 00	35,100 00
300 " Chic., St. Paul, Minn. & Oma. R.R., . . .	30,000 00	33,000 00
300 " Chicago & North West. Ry. Co., . . .	30,000 00	42,900 00
300 " Chicago & E. Illinois R.R. Co., . . .	30,000 00	28,200 00
300 " Manhattan Railway Company, . . .	30,000 00	31,500 00
	<hr/>	<hr/>
	\$1,320,200 00	\$1,438,228 75

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, . . .	\$325,085 27	
Loans on mortgage of real estate (first liens), . .	23,206 64	
Stocks and bonds, as per schedule,	1,438,228 75	
Cash in the office of the company,	31,056 49	
Cash deposited in banks,	14,996 87	
Interest and rents accrued,	1,588 81	
	{	
	Accident,	167,343 36
	Burglary,	6,795 25
Premiums in course of collection (gross),	Employers' liability,	132,772 59
	Fidelity,	32,220 42
	Plate-glass,	38,348 63
	Steam-boiler,	45,886 23
Bills receivable,	\$7,899 65	
Agents' ledger balances,	30,272 63	
Gross assets,	<hr/>	\$2,257,529 31
Deduct special deposits in other States,		57,418 83
Balance,		<hr/>
		\$2,200,110 48

LIABILITIES.

Losses claimed and reported,	\$343,994 69	
Losses disputed or resisted,	23,688 06	
Unearned premiums on outstanding risks, {	Accident,	376,756 86
	Burglary,	26,507 75
	Employers' liability,	422,762 88
	Fidelity,	116,840 78
	Plate-glass,	138,415 75
	Steam-boiler,	175,962 62
Due for borrowed money,	31,724 00	
Commissions and brokerage,	120,828 98	
Due for reinsurance,	4,969 89	
Bills payable,	12,957 53	
		<hr/>
Gross liabilities, except capital,	\$1,795,409 79	
Deduct liability on special deposits,	56,808 17	
		<hr/>
		\$1,738,601 62
Surplus as regards policy-holders,		\$461,508 86
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$211,508 86

INCOME.

Cash received for fidelity risks,	\$310,045 91	
Deduct reinsurance and return premiums,	95,535 70	
Net cash received for fidelity risks,		\$214,510 21
Cash received for accident risks,	\$1,071,685 07	
Deduct reinsurance and return premiums,	317,690 25	
Net cash received for accident risks,		753,994 82
Cash received for plate-glass risks,	\$328,929 23	
Deduct reinsurance and return premiums,	48,196 26	
Net cash received for plate-glass risks,		280,732 97
Cash received for boiler risks,	\$296,407 88	
Deduct reinsurance and return premiums,	62,767 03	
Net cash received for boiler risks,		233,640 85
Cash received for employers' liability risks,	\$1,103,393 46	
Deduct reinsurance and return premiums,	250,681 89	
Net cash received for employers' liability risks,		852,711 57
Cash received for burglary risks,	\$61,649 50	
Deduct reinsurance,	13,288 83	
Net cash received for burglary risks,		48,360 67
Interest and dividends rec'd from all sources,		68,206 55
Income from all other sources,		1,384 24
Income from borrowed money,	\$31,724 00	
		<hr/>
Gross cash income,		\$2,453,541 88

EXPENDITURES.

Cash paid for fidelity claims,	\$114,233 37	
Deduct amount recovered,	61,094 86	
Net cash paid for fidelity claims,	<u> </u>	\$53,138 51
Cash paid for accident claims,	\$375,363 18	
Deduct rebate and reinsurance,	2,726 41	
Net cash paid for accident claims,	<u> </u>	372,636 77
Cash paid for plate-glass claims,	\$89,617 59	
Deduct salvage and reinsurance,	9,200 86	
Net cash paid for plate-glass claims,	<u> </u>	80,416 73
Net cash paid for steam-boiler claims, . . . .	. . . .	37,213 86
Net cash paid for employers' liability claims, . . . .	. . . .	322,196 51
Cash paid for burglary claims,	\$6,053 46	
Deduct amount recovered,	123 35	
Net cash paid for burglary claims,	<u> </u>	5,930 11
Cash dividends paid, . . . .	. . . .	40,000 00
Cash paid for commissions and brokerage, . . . .	. . . .	680,285 65
for salaries and travelling expenses of agents, . . . .	. . . .	231,525 37
for salaries of officers and home office employees, . . . .	. . . .	237,821 08
for State and local taxes, . . . .	. . . .	35,931 43
for interest on borrowed money, . . . .	. . . .	2,089 81
for rent and incidentals, . . . .	. . . .	162,086 46
		<u> </u>
Gross cash expenditures, . . . .	. . . .	\$2,261,272 29

RISKS AND PREMIUMS.

		Premiums.
Accident risks in force Dec. 31, 1893,	\$128,232,170 00	\$748,951 84
Accident risks written during the year,	223,928,308 00	1,064,260 39
	<u> </u>	<u> </u>
Total,	\$352,160,478 00	\$1,813,212 23
Risks terminated during year,	190,944,210 00	1,064,664 66
	<u> </u>	<u> </u>
	\$161,216,268 00	\$748,547 57
Deduct risks reinsured,	10,000 00	42 00
	<u> </u>	<u> </u>
In force Dec. 31, 1894,	\$161,206,268 00	\$748,505 57
Burglary risks in force Dec. 31, 1893,	\$3,487,950 00	\$28,129 75
Burglary risks written during the year,	8,831,102 00	63,818 75
	<u> </u>	<u> </u>
Total,	\$12,319,052 00	\$91,948 50
Risks terminated during year,	4,919,300 00	38,932 99
	<u> </u>	<u> </u>
In force Dec. 31, 1894,	\$7,399,752 00	\$53,015 51

		Premiums.
Employers' liability risks in force Dec. 31, 1893,	\$87,683,781 63	\$794,865 40
Employers' liability risks written during the year,	119,167,431 00	1,059,315 00
Total,	\$206,851,212 63	\$1,854,180 40
Risks terminated during year,	105,309,904 63	1,001,003 63
In force Dec. 31, 1894,	\$101,541,308 00	\$853,176 77
Fidelity risks in force Dec. 31, 1893,	\$39,019,369 60	\$235,910 58
Fidelity risks written during the year,	54,062,978 93	315,131 89
Total,	\$93,082,348 53	\$551,042 47
Risks terminated during year,	53,777,819 60	317,245 91
	\$39,304,528 93	\$233,796 56
Deduct risks reinsured,	20,000 00	115 00
In force Dec. 31, 1894,	\$39,284,528 93	\$233,681 56
Plate-glass risks in force Dec. 31, 1893,	\$9,600,989 23	\$265,415 98
Plate-glass risks written during the year,	11,182,164 51	322,533 99
Total,	\$20,783,153 74	\$587,949 97
Risks terminated during year,	11,155,563 23	310,959 82
In force Dec. 31, 1894,	\$9,627,590 51	\$276,990 15
Steam-boiler risks in force Dec. 31, 1893,	\$65,114,161 87	\$309,966 29
Steam-boiler risks written during the year,	70,535,151 00	271,336 80
Total,	\$135,649,312 87	\$581,303 09
Risks terminated during year,	60,359,104 61	233,484 40
	\$75,290,208 26	\$347,818 69
Deduct risks reinsured,	982,000 00	1,926 03
In force Dec. 31, 1894,	\$74,308,208 26	\$345,892 66

MISCELLANEOUS.

Premiums received from organization of company,	\$14,900,020 00
Losses paid from organization of company,	5,480,525 00
Losses incurred during the year,	871,532 00
Cash dividends declared from organization of company,	282,500 00

MASSACHUSETTS BUSINESS.

	Fidelity.	Accident.
Premiums received,	\$18,369 00	\$52,443 00
Losses incurred,	611 00	8,465 00
Losses paid,	611 00	8,465 00
Risks written,	3,316,367 00	10,376,950 00

“FIDELITY AND DEPOSIT COMPANY OF MARYLAND,”
BALTIMORE, MD.

[Incorporated Feb. 15, 1890. Commenced business June, 1890.]

PAID-UP CAPITAL, \$500,000.

EDWIN WARFIELD, *President.*HERMAN E. BOSLER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Baltimore city bonds,	\$151,800 00	\$155,595 00
Westminster city bonds,	25,000 00	25,000 00
Frederick city bonds,	15,400 00	15,708 00
Maryland State bonds,	10,000 00	10,000 00
Consolidated Gas Co. bonds,	8,000 00	9,200 00
	<hr/>	<hr/>
	\$210,200 00	\$215,503 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$541,577 73	
Stocks and bonds, as per schedule,	215,503 00	
Cash in the office of the company,	4,275 15	
Cash deposited in bank,	40,000 00	
Premiums in course of collection (gross),	12,270 76	
Notes taken for surety risks,	9,964 88	
Gross assets,	<hr/>	\$823,591 52

LIABILITIES.

Losses claimed and reported,	\$8,779 67	
Unearned premiums on outstanding risks,	97,432 54	
Gross liabilities, except capital,	<hr/>	106,212 21
Surplus as regards policy-holders,		\$717,379 31
Paid-up capital,		500,000 00
Surplus over capital,		<hr/>
		\$217,379 31

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$16,151 83	
Same not collected,	1,495 13	
Net collected,	<u>\$14,656 70</u>	
Premiums on risks written or renewed, . . .	178,165 68	
Total,	<u>\$192,822 38</u>	
Premiums now in course of collection, . . .	22,235 64	
Entire premiums collected,	<u>\$170,586 74</u>	
Less reinsurance and return premiums, . . .	3,685 16	
Net cash premiums received,		\$166,901 58
Interest and dividends received,		10,449 66
Income from rents,		5,758 00
Income from interest on trust funds, \$17,881 71		
Gross cash income,		<u>\$183,109 24</u>

EXPENDITURES.

Cash paid for losses,	\$25,662 18	
Deduct salvage and reinsurance,	1,030 91	
Net cash paid for losses,		<u>\$24,631 27</u>
Cash paid for commissions and brokerage,		22,800 59
for salaries of officers and employees,		14,629 26
for State and local taxes,		8,618 95
for incidentals,		14,711 68
Gross cash expenditures,		<u>\$85,391 75</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$31,104,407 00	\$113,896 09
Risks written during 1894,	35,898,419 00	178,165 68
Total,	<u>\$67,002,826 00</u>	<u>\$292,061 77</u>
Deduct risks expired and terminated,	24,557,718 00	97,196 08
In force at end of year,	<u>\$42,445,108 00</u>	<u>\$194,865 69</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$410,621 00
Losses paid from organization of company,	36,015 00
Losses incurred during the year,	31,153 00
Company's stock owned by directors,	241,150 00

MASSACHUSETTS BUSINESS.

Surety risks written during year,	\$1,540,315 00
Premiums received during year,	9,917 00

UNITED STATES BRANCH OF "THE GUARANTEE COMPANY
OF NORTH AMERICA," MONTREAL, CAN.

DEPOSIT CAPITAL, \$200,000.

EDWARD RAWLINGS, *President.*

ROBERT KERR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$112,400 00
Richmond city bonds,	16,000 00	16,150 00
Toronto city bonds,	10,000 00	10,900 00
Montreal harbor bonds,	17,000 00	19,535 00
Lake Erie & St. Louis Railroad bonds,	9,150 00	1,830 00
Canada Southern Railroad bonds,	10,000 00	10,500 00
Brooklyn city bonds,	110,000 00	105,600 00
United States Guarantee Company stock,	149,100 00	149,100 00
Philadelphia Bourse stock,	200 00	200 00
Western Union stock,	20,000 00	17,300 00
	<hr/>	<hr/>
	\$441,450 00	\$443,515 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$34,061 33	
Loans on mortgage of real estate (first liens),	8,030 00	
Stocks and bonds as per schedule,	443,515 00	
Cash deposited in bank,	40,343 98	
Interest due and accrued,	3,380 00	
Premiums in course of collection (gross),	8,238 67	
Furniture and safes,	2,478 50	
Gross assets,	<hr/>	\$540,047 48

Unadmitted.

Special deposit in Virginia,	\$16,150 00	
Stocks and bonds,	84,265 00	
Cash in bank,	40,343 98	
Real estate,	34,061 33	
Loans on mortgages,	8,030 00	
Office furniture,	2,478 50	
	<hr/>	185,328 81
Balance,		<hr/>
		\$354,718 67

LIABILITIES.

Losses claimed and reported,	\$22,989 49
Losses disputed or resisted,	69,500 00

Unearned premiums on outstanding risks, . . .	\$93,190 01	
Due and accrued for rent, salaries, etc., . . .	1,442 81	
	<hr/>	
Gross liabilities, except capital, . . .	\$187,122 31	
Deduct liability on special deposits, . . .	2,956 54	
	<hr/>	\$184,165 77
Surplus as regards policy-holders,		\$170,552 90
Deposit,		200,000 00
		<hr/>
Impairment of capital,*		\$29,447 10

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$17,766 61	
Premiums on risks written or renewed, . . .	239,237 43	
	<hr/>	
Total,	\$257,004 04	
Premiums now in course of collection, . . .	8,238 67	
	<hr/>	
Entire premiums collected,	\$248,765 37	
Less reinsurance and return premiums, . . .	62,162 91	
Net cash premiums received,	<hr/>	\$186,602 46
Interest and dividends received from all sources, . . .		18,617 26
Income from rents,		794 89
		<hr/>
Gross cash income,		\$206,014 61

EXPENDITURES.

Cash paid for losses,	\$55,456 66	
Deduct salvage and reinsurance,	22,100 89	
Net cash paid for losses,	<hr/>	\$33,355 77
Cash dividends paid,		6,957 00
Cash paid for commissions and brokerage,		1,442 09
for salaries of officers and employees,		20,854 31
for State and local taxes,		5,006 94
for rent and incidental expenses,		54,784 13
		<hr/>
Gross cash expenditures,		\$122,400 24

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893, . . .	\$43,234,672 00	\$207,159 95
Risks written during 1894,	50,778,943 00	239,237 43
	<hr/>	<hr/>
Total,	\$94,013,615 00	\$446,397 38
Deduct risks expired and terminated, . . .	49,249,410 00	222,041 91
	<hr/>	<hr/>
In force at end of year,	\$44,764,205 00	\$224,355 47
Deduct amount reinsured,	7,499,460 00	37,975 45
	<hr/>	<hr/>
Net amount in force,	\$37,264,745 00	\$186,380 02

* Since rendering its annual statement the company has made good this impairment by placing in the hands and possession of its trustees additional securities to the amount of \$31,000.00.

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,187,500 00
Losses paid from organization of company, . . .	831,937 00
Losses incurred during the year,	75,660 00

MASSACHUSETTS BUSINESS (FIDELITY).

Risks written,	\$6,099,743 00
Premiums received,	36,399 00
Losses paid,	6,265 00
Losses incurred,	9,455 00

"THE GUARANTORS LIABILITY INDEMNITY COMPANY OF
PENNSYLVANIA," PHILADELPHIA, PA.

[Incorporated April 21, 1894. Commenced business May 1, 1894.]

PAID-UP CAPITAL, \$250,000.

THOMAS V. COOPER, *President.*

WILLIAM H. KNORR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Lehigh Valley Railway Company bonds, . . .	\$12,000 00	\$15,000 00
Bay Cities Consolidated R'y Company bonds, . . .	2,000 00	1,800 00
Brigantine Transit Company bonds, . . .	3,000 00	3,000 00
Newark Pass Railway Company bonds, . . .	2,000 00	2,100 00
Pennsylvania Railroad bonds,	3,000 00	3,540 00
City of Richmond bonds,	11,000 00	11,000 00
Meriden Gas Light Company bonds, . . .	20,000 00	20,000 00
Penn. & Northwestern Railway bonds, . . .	10,000 00	10,150 00
Lakeside Railway Company bonds, . . .	3,000 00	3,000 00
Toledo Park, Ohio, bonds,	20,000 00	20,400 00
Gallipoles City, Ohio, bonds,	10,000 00	10,300 00
New Jersey Consolidated Traction Co. bonds, . . .	10,000 00	8,600 00
City of Philadelphia bonds,	60,000 00	65,100 00
City of Wooster, Ohio, bonds,	10,000 00	10,300 00
County of Putnam, Ohio, bonds,	10,000 00	10,550 00
City of Brooklyn bonds,	40,000 00	44,000 00
City of Scranton bonds,	5,000 00	5,500 00
Citizens' Street Railway Company bonds, . . .	20,000 00	12,000 00
City of Johnstown, Pa., bonds,	8,500 00	8,670 00
13 shares Bay Cities Consolidated Railway, . . .	650 00	390 00
42 " Brigantine Transit Company, . . .	2,100 00	840 00
10 " Guarantee Trust & Safe Deposit Co., . . .	1,000 00	1,100 00
66 " Knickerbocker Ice Company, . . .	1,650 00	3,300 00
40 " Charter National Bank,	4,000 00	4,000 00
	<hr/>	<hr/>
	\$268,900 00	\$274,640 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Kilbourn Manuf. Company debenture bonds, .	\$1,260 00	\$557 06
20 shares Manufacturers' Bank,	—	1,838 24
15 shares American News Company, . . .	10,000 00	3,300 00
Manufacturers' Club bonds,	2,520 00	2,500 00
50 shares West End Trust and Safe Deposit Co.,	3,000 00	5,400 00
People's Passenger Railway Company bonds,	2,520 00	
120 shares West End Trust and Safe Deposit Co.,	6,600 00	5,000 00
20 " Wilmington Mills M'f'g Company, .	2,000 00	1,350 00
20 " Capt'l St'k and Jeffs'n Ice M'f'g Co.,	2,000 00	1,500 00
450 " American Coal Company,	10,250 00	9,500 00
	<hr/>	<hr/>
	\$40,150 00	\$30,945 30
Deduct excess of loan over market value, . . . .	. . . .	1,838 24
		<hr/>
		\$29,107 06

SUMMARY OF ASSETS DEC. 31, 1894.

Loans on mortgage of real estate (first liens),	\$88,876 48	
Stocks and bonds, as per schedule,	274,640 00	
Loans on collateral security, as per schedule, .	29,107 06	
Cash in the office of the company,	9,077 76	
Cash deposited in bank,	51,827 85	
Interest due and accrued,	3,057 64	
Premiums in course of collection (gross),		
\$190,570.69, less \$22,154.34 in excess of un-		
earned premiums,	168,416 35	
Gross assets,	<hr/>	\$625,003 14
Deduct special deposits in other States, . . .	. . . .	74,550 00
		<hr/>
Balance, . . . . .	. . . .	\$550,453 14

LIABILITIES.

Losses adjusted, unpaid,	\$9,965 12	
Losses claimed and reported,	53,410 00	
Unearned premiums on outstanding risks, .	168,416 35	
Commissions and brokerage,	66,699 74	
	<hr/>	
Gross liabilities, except capital,	\$298,491 21	
Deduct liability on special deposits, . . .	31,942 06	
	<hr/>	266,549 15
		<hr/>
Surplus as regards policy-holders, . . . .	. . . .	\$283,903 99
Paid-up capital, . . . . .	. . . .	250,000 00
		<hr/>
Surplus over capital, . . . . .	. . . .	\$33,903 99

INCOME.

Premiums on risks written or renewed, . . .	\$682,144 36	
Premiums now in course of collection, . . .	190,570 69	
Net cash premiums received,	<u> </u>	\$491,573 67
Interest received on mortgages,		1,850 00
Interest and dividends received from all other sources, . . .		8,498 07
Income from all other sources,		1,382 70
Gross cash income,		<u>\$503,304 44</u>

EXPENDITURES.

Cash paid for losses,	\$126,367 89	
Deduct reinsurance,	607 70	
Net cash paid for losses,	<u> </u>	125,760 19
Cash paid for commissions and brokerage,		237,517 96
for salaries of officers and employees,		21,968 94
for legal expenses,		12,344 32
for incidentals,		14,842 98
Gross cash expenditures,		<u>\$412,434 39</u>

RISKS AND PREMIUMS.

		Premiums.
Risks written during 1894,	\$31,862,300 00	\$728,988 06
Deduct risks expired and terminated,	17,141,010 00	392,155 35
In force at end of year,	<u>\$14,721,290 00</u>	<u>\$336,832 71</u>

MASSACHUSETTS BUSINESS (STEAM BOILER).

Risks written,	\$12,000 00
Premiums received,	270 83

"THE HARTFORD STEAM BOILER INSPECTION AND INSUR-
ANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1866. Commenced business October, 1866.]

PAID-UP CAPITAL, \$500,000.

J. M. ALLEN, *President.*

J. B. PIERCE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
State of Connecticut bonds,	\$100,000 00	\$105,000 00
United States bonds,	2,000 00	2,300 00
Wooster, Ohio, city bonds,	10,000 00	10,600 00
Toledo, Ohio, city bonds,	15,000 00	16,200 00
Columbus, Ohio, city bonds,	10,000 00	10,300 00

	Par Value.	Market Value.
Atchison, Kansas, city bonds,	\$15,000 00	\$15,000 00
Solomon, Kansas, city bonds,	5,000 00	5,250 00
Hutchinson, Kansas, city bonds,	12,000 00	13,200 00
Cullison, Kansas, city bonds,	6,500 00	6,500 00
Kansas City, Kansas, city bonds,	7,500 00	7,500 00
Coolidge, Kansas, city bonds,	10,000 00	2,500 00
Leavenworth, Kansas, city bonds,	2,500 00	2,500 00
Horton, Kansas, city bonds,	12,000 00	12,600 00
Evansville, Indiana, city bonds,	12,000 00	12,000 00
Vincennes, Indiana, city bonds,	16,000 00	16,160 00
Council Bluffs, Iowa, city bonds,	10,000 00	10,500 00
Winfield, Kansas, city bonds,	10,000 00	10,500 00
Oberlin, Kansas, city bonds,	5,000 00	5,250 00
Medicine Lodge, Kansas, city bonds,	5,000 00	5,250 00
York, Nebraska, city bonds,	10,000 00	10,500 00
Columbus, Nebraska, city bonds,	10,000 00	10,500 00
Trinidad, Colorado, city bonds,	5,000 00	5,250 00
Gladstone, Michigan, city bonds,	10,000 00	10,500 00
Gladwin, Michigan, city bonds,	7,000 00	7,700 00
Albina, Oregon, city bonds,	10,000 00	12,500 00
Astoria, Oregon, city bonds,	19,000 00	20,900 00
Rockport, Texas, city bonds,	10,000 00	10,500 00
Wheeling, West Virginia, city bonds,	10,000 00	11,200 00
Huntington, West Virginia, city bonds,	10,000 00	10,500 00
Charleston, West Virginia, city bonds,	20,000 00	20,900 00
Richmond, Virginia, city bonds,	30,000 00	30,000 00
Roanoke, Virginia, city bonds,	5,000 00	5,250 00
Fort Worth, Texas, city bonds,	10,000 00	10,000 00
Dallas, Texas, city bonds,	10,000 00	10,300 00
Tyler, Texas, city bonds,	6,000 00	6,300 00
Ogden, Utah, city bonds,	5,000 00	5,500 00
Olympia, Washington, city bonds,	10,000 00	11,000 00
Athens, Georgia, city bonds,	20,000 00	20,000 00
Griffin, Georgia, city bonds,	6,000 00	6,000 00
Abilene, Kansas, Board of Education bonds,	9,000 00	9,000 00
Anthony, Kansas, Board of Education bonds,	12,500 00	13,125 00
Nebraska school district bonds,	500 00	500 00
Nebraska school district bonds,	7,734 50	7,734 50
Kansas school district bonds,	11,435 00	11,435 00
Kansas school district bonds,	3,967 56	3,967 56
Colorado school district bonds,	10,000 00	10,000 00
Maricopa, Arizona, school district bonds,	10,000 00	10,500 00
Houston, Texas, school district bonds,	10,000 00	10,000 00
Centreville, Iowa, school district bonds,	10,000 00	10,100 00
Second North school district bonds, Hartford,	10,000 00	10,300 00
Redld's, Lugonia and Craf'n U. H. S. Dist. b'd's,	10,200 00	10,404 00
Mason and Tazewell Drain. Dist., Ill., bonds,	2,500 00	2,500 00
W. C. Special Drainage Dist., Ill., bonds,	10,000 00	10,500 00

	Par Value.	Market Value.
Big Slough Drainage Dist., Ill., bonds, . . .	\$15,000 00	\$15,000 00
No. Branch Lake Fork Drain. Dist., Ill., bonds,	9,000 00	9,630 00
Arizona Improvement Co. bonds, . . .	16,000 00	16,000 00
Oxford, Kansas, township bonds, . . .	10,000 00	10,500 00
Oswego, Kansas, township bonds, . . .	10,000 00	10,000 00
Jefferson, Kansas, township bonds, . . .	10,000 00	10,500 00
Reno, Kansas, township bonds, . . .	15,000 00	15,750 00
Dexter, Kansas, township bonds, . . .	10,000 00	10,500 00
Haskell, Kansas, township bonds, . . .	5,000 00	2,500 00
Albion, Nebraska, village bonds, . . .	6,500 00	7,020 00
Southwestern Irrigation Co., Kansas, bonds, .	5,000 00	2,500 00
Garden City Irrigation Co., Kansas, bonds, . .	10,000 00	5,000 00
School Creek Precinct, Clay Co., Neb., bonds,	5,000 00	5,250 00
Sutton Precinct, Clay Co., Nebraska, bonds, .	5,000 00	5,250 00
Lewis Precinct, Clay Co., Nebraska, bonds, .	8,000 00	8,400 00
Pawnee County, Kansas, bonds, . . .	11,000 00	11,550 00
Dickinson County, Kansas, bonds, . . .	15,000 00	16,500 00
Riley County, Kansas, bonds, . . .	10,000 00	10,700 00
Lyon County, Iowa, bonds, . . .	10,000 00	5,000 00
Cascade County, Montana, bonds, . . .	8,000 00	8,800 00
Albany County, Wyoming, bonds, . . .	10,000 00	10,500 00
Spokane County, Washington, bonds, . . .	10,000 00	10,500 00
Snohomish County, Washington, bonds, . . .	8,000 00	8,400 00
Skagit County, Washington, bonds, . . .	10,000 00	10,500 00
Travis County, Texas, bonds, . . .	10,000 00	10,000 00
Rains County, Texas, bonds, . . .	5,000 00	5,250 00
Graham County, Arizona, bonds, . . .	5,000 00	5,250 00
Jefferson County, Ohio, bonds, . . .	10,000 00	10,500 00
Muskingum County, Ohio, bonds, . . .	5,000 00	5,100 00
Arapahoe County, Colorado, bonds, . . .	8,000 00	8,000 00
Milwaukee County, Wisconsin, bonds, . . .	20,000 00	22,100 00
Marion County, Indiana, bonds, . . .	20,000 00	22,025 00
Arizona Territory bonds, . . .	10,000 00	10,400 00
St. Louis & San Francisco Railway bonds, . .	10,000 00	5,000 00
Cincinnati, Dayton & Ironton Railway bonds,	10,000 00	10,000 00
Evansville & Richmond Railway bonds, . . .	10,000 00	5,000 00
Dayton & Western Railroad Company bonds,	15,000 00	16,800 00
Mahoning Coal Railroad Company bonds, . . .	10,000 00	13,000 00
Cin., Jackson & Mackinaw R.R. Co. bonds, . .	14,000 00	7,000 00
Chic., Burl. & Quincy R.R. Co. Conv'ble bonds,	2,200 00	2,200 00
Indiana & Lake Michigan Railroad bonds, . . .	10,000 00	10,000 00
Jamaica & Brooklyn Road Company bonds, . .	5,000 00	5,000 00
Kanawha & Michigan Railway Co. bonds, . . .	10,000 00	8,000 00
Cleve, Cin., Chic. & St. Louis Ry. Co. bonds, .	5,000 00	4,750 00
Terre Haute & Peoria Railroad Co. bonds, . .	10,000 00	10,000 00
Chic., Burl. & Quincy R.R. Co. mortg. bonds,	1,000 00	1,200 00
Chicago & Western Indiana Railroad bonds, . .	25,000 00	29,000 00
Evansville & Indianapolis R.R. Co. bonds, . .	5,000 00	5,250 00

	Par Value.	Market Value.
N. Y., N. Hav. & Hart. R.R. Co. debent. bonds,	\$6,000 00	\$8,220 00
40 shares City National Bank,	4,000 00	4,000 00
100 " Hartford National Bank,	10,000 00	15,000 00
100 " Security Company,	10,000 00	16,000 00
100 " American National Bank,	5,000 00	6,200 00
85 " Farmers' and Mechanics' Nat'l B'k,	8,500 00	9,520 00
43 " Ætna National Bank,	4,300 00	5,805 00
150 " N. Y., N. Haven & Hart. R.R. Co., .	15,000 00	28,950 00
120 " Chicago, Burl. & Quincy R.R. Co.,	12,000 00	8,400 00
100 " Chic., Mil. & St P. R.R. Co. pref., .	10,000 00	11,700 00
100 " Atch., Top & Santa Fé R.R. Co., .	10,000 00	400 00
110 " Chic., Rock Island & Pac. R.R. Co.,	11,000 00	6,710 00
100 " Chic. & Northwest. R.R. Co. pref.,	10,000 00	14,300 00
50 " Bald Eagle Valley R.R. Co., . . .	2,500 00	5,000 00
200 " Northwestern Telegraph Co., . .	10,000 00	10,200 00
	<hr/>	<hr/>
	\$1,201,337 06	\$1,231,956 06

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
So. Fork Irrigation and Improve. Co. bonds,	\$6,000 00	\$5,000 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, .	\$89,996 33	
Loans on mortgage of real estate (first liens),	281,020 00	
Interest due or accrued thereon,	6,893 53	
Stocks and bonds, as per schedule,	1,231,956 06	
Loans on collateral security, as per schedule, .	5,000 00	
Cash in the office of the company,	4,709 39	
Cash deposited in bank,	96,182 42	
Interest due and accrued,	23,615 89	
Premiums in course of collection (gross), .	215,881 62	
Gross assets,	<hr/>	\$1,955,255 24
Deduct special deposits in other States, . . . . .	. . . . .	27,000 00
Balance,		<hr/>
		\$1,928,255 24

LIABILITIES.

Losses claimed and reported,	\$25,557 58	
Unearned premiums on outstanding risks, .	1,216,462 54	
Commissions and brokerage,	19,508 97	
Gross liabilities, except capital,	<hr/>	\$1,261,529 09
Deduct liability on special deposit,	13,811 12	
	<hr/>	1,247,717 97
Surplus as regards policy-holders,		\$680,537 27
Paid-up capital,		500,000 00
Surplus over capital,		<hr/>
		\$180,537 27

INCOME.

Premiums outstanding Dec. 31, 1893,	\$323,507 49
Premiums on risks written or renewed,	914,213 59
Total,	<u>\$1,237,721 08</u>
Premiums now in course of collection,	215,881 62
Entire premiums collected,	<u>\$1,021,839 46</u>
Less reinsurance and return premiums,	87,811 17
Net cash premiums received,	\$934,028 29
Interest received on mortgages,	15,510 27
Interest and dividends received from all other sources,	56,991 90
Income from all other sources,	1,615 54
Gross cash income,	<u>\$1,008,146 00</u>

EXPENDITURES.

Cash paid for losses,	\$65,282 26
Cash dividends paid,	60,000 00
Cash paid for commissions and brokerage,	207,468 35
for salaries of officers and employees,	29,118 00
for State and local taxes,	16,926 23
for inspections,	290,856 58
for incidentals,	124,137 48
Gross cash expenditures,	<u>\$793,788 90</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec 31, 1893,	\$232,844,521 00	\$2,201,381 78
Risks written during 1894,	102,628,629 00	914,213 59
Total,	<u>\$335,473,150 00</u>	<u>\$3,115,595 37</u>
Deduct risks expired and terminated,	90,604,769 00	814,636 13
In force at end of year,	<u>\$244,868,381 00</u>	<u>\$2,300,959 24</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$9,088,602 00
Losses paid from organization of company,	766,194 00
Losses incurred during the year,	71,129 00
Company's stock owned by directors,	120,700 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$10,299,573 00
Received for premiums and inspections,	104,351 00
Losses paid,	1,812 00
Losses incurred,	1,700 00

"THE LAWYERS' SURETY COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated March 30, 1892. Commenced business April 1, 1892.]

PAID-UP CAPITAL, \$500,000.

JOEL B. ERIHARDT, *President.*

FRANK SPERRY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city bonds,	\$465,455 90	\$472,437 74
United States bonds,	10,000 00	11,700 00
Chesapeake & Ohio Railroad bonds,	20,000 00	15,000 00
Virginia Midland bonds,	15,000 00	14,362 50
	<hr/> \$510,455 90	<hr/> \$513,500 24

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$15,920 00	
Stocks and bonds, as per schedule,	513,500 24	
Cash in the office of the company,	585 29	
Cash deposited in bank,	33,326 12	
Premiums in course of collection (gross),	15,993 12	
Premiums more than 3 months due, \$12,206 77		
Gross assets,	<hr/>	\$579,324 77

LIABILITIES.

Unearned premiums on outstanding risks,	\$50,434 36	
Due and accrued for rent, salaries, etc.,	3,737 16	
Commissions and brokerage,	102 37	
Gross liabilities, except capital,	<hr/>	54,273 89
Surplus as regards policy-holders,		\$525,050 88
Paid-up capital,		500,000 00
Surplus over capital,		<hr/> \$25,050 88

INCOME.

Premiums outstanding Dec. 31, 1893,	\$25,313 67	
Same not collected,	11,745 46	
Net collected,	<hr/> \$13,568 21	
Premiums on risks written or renewed,	131,951 78	
Total,	<hr/> \$145,519 99	
Premiums now in course of collection,	25,802 49	
Entire premiums collected,	<hr/> \$119,717 50	
Less reinsurance and return premiums,	20,483 88	
Net cash premiums received,	<hr/>	\$99,233 62
Interest and dividends received from all sources,		15,749 05
Gross cash income,		<hr/> \$114,982 67

EXPENDITURES.

Cash paid for losses,	\$2,080 81	
Deduct salvage and reinsurance,	1,874 38	
Net cash paid for losses,	<u> </u>	\$206 43
Cash paid for commissions and brokerage,		4,880 98
for salaries of officers and employees,		36,791 91
for State and local taxes,		2,429 50
for incidentals,		25,268 61
		<u> </u>
Gross cash expenditures,		\$69,577 43

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$12,868,931 00	\$82,130 49
Risks written during 1894,	20,788,560 00	131,951 78
	<u> </u>	<u> </u>
Total,	\$33,657,491 00	\$214,082 27
Deduct risks expired and terminated,	15,719,965 00	113,213 55
	<u> </u>	<u> </u>
In force at end of year,	\$17,937,526 00	\$100,868 72

MISCELLANEOUS.

Premiums received from organization of company,	\$197,581 00
Losses paid from organization of company,	2,080 00
Company's stock owned by directors,	165,000 00

MASSACHUSETTS BUSINESS.

Risks written during 1894,	\$1,480,131 00
Premiums received,	4,221 00

"LLOYDS PLATE-GLASS INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated August, 1882. Commenced business Sept. 4, 1882.]

PAID-UP CAPITAL, \$250,000.

W. T. WOODS, *President*.C. E. W. CHAMBERS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$115,000 00	\$131,856 25
Brooklyn & Coney Island Railroad bonds,	5,000 00	5,100 00
Toledo & Ohio Central Railroad bonds,	10,000 00	11,150 00
Second Avenue Railroad bonds,	5,000 00	5,300 00

	Par Value.	Market Value.
Brooklyn Cross Town,	\$5,000 00	\$5,250 00
Northern Pacific and Montana Railroad bonds,	20,000 00	5,700 00
Dominion of Canada bonds,	10,000 00	10,800 00
Pennsylvania Plate Glass Company bonds, .	10,000 00	1,000 00
Brooklyn City & Newtown Railroad bonds, .	5,000 00	5,431 25
New York Elevated Railroad bonds, . . .	10,000 00	11,112 50
Kanawha & Michigan bonds,	10,000 00	7,700 00
City of Ottawa, Ont., bonds,	6,000 00	6,390 00
Dry Dock E. B'dw'y & Battery Railroad scrip,	4,500 00	4,657 50
Brooklyn Trust Company stock,	2,500 00	10,250 00
Brooklyn & New York Ferry Company stock,	5,000 00	9,750 00
Equitable Gas Light Company stock, . . .	10,000 00	18,200 00
Edison Electric Ill. Company stock, . . .	5,700 00	6,327 00
Brooklyn City Railroad Company stock, . .	5,000 00	8,400 00
Consolidated Gas Company stock,	5,000 00	6,525 00
	<hr/>	<hr/>
	\$248,700 00	\$270,899 50

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, .	\$265,000 00	
Stocks and bonds, as per schedule, . . .	270,899 50	
Cash in the office of the company,	2,805 57	
Cash deposited in bank,	19,273 66	
Premiums in course of collection (gross), .	66,520 80	
Rents due and accrued,	1,678 81	
Bills receivable,	1,391 20	
Premiums more than 3 months due, \$3,541 43	<hr/>	
Gross assets,		\$627,569 54
Deduct special deposits in other States, . .		17,190 00
		<hr/>
Balance,		\$610,379 54

LIABILITIES.

Losses claimed and reported,	\$2,548 07	
Unearned premiums on outstanding risks, .	205,078 37	
Due and accrued for rent, salaries, etc., .	20,256 83	
Commission and brokerage,	17,515 56	
	<hr/>	
Gross liabilities, except capital,	\$245,398 83	
Deduct liability on special deposits, . . .	17,190 00	
	<hr/>	228,208 83
		<hr/>
Surplus as regards policy-holders, . . .		\$382,170 71
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$132,170 71

INCOME.

Premiums outstanding Dec. 31, 1893,	\$87,330 78	
Same not collected,	10,725 10	
		<hr/>
Net collected,	\$76,605 68	
Premiums on risks written or renewed,	437,968 16	
		<hr/>
Total,	\$514,573 84	
Premiums now in course of collection,	70,062 23	
		<hr/>
Entire premiums collected,	\$444,511 61	
Less reinsurance and return premiums,	37,706 83	
		<hr/>
Net cash premiums received,		\$406,804 78
Interest and dividends received from all sources,		9,996 89
Income from rents,		11,808 94
Profits on securities sold,		549 85
		<hr/>
Gross cash income,		\$429,160 46

EXPENDITURES.

Cash paid for losses,	\$190,070 92	
Deduct salvage and reinsurance,	53,529 61	
		<hr/>
Net cash paid for losses,		\$136,541 31
Cash dividends paid,		42,500 00
Cash paid for commissions and brokerage,		112,796 94
for salaries of officers and employees,		43,745 94
for State and local taxes,		13,028 48
for rent and incidentals,		31,186 05
		<hr/>
Gross cash expenditures,		\$379,798 72

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$14,857,800 00	\$414,748 94
Risks written during 1894,	14,583,459 00	437,968 16
		<hr/>
Total,	\$29,441,259 00	\$852,717 10
Deduct risks expired and terminated,	15,029,396 00	444,610 03
		<hr/>
In force at end of year,	\$14,411,863 00	\$408,107 07

MISCELLANEOUS.

Premiums received from organization of company,	\$3,611,882 00
Losses paid from organization of company,	1,575,982 00
Losses incurred during the year,	136,233 00
Company's stock owned by directors,	108,000 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$1,208,283 00
Premiums received,	27,986 00
Losses paid,	12,287 00
Losses incurred,	12,335 00

UNITED STATES BRANCH OF THE "LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED," LONDON, ENG.

DEPOSIT CAPITAL, \$200,000.

A. W. MASTERS, *Resident Manager, Chicago, Ill.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$227,000 00
N. Y. Central & Hudson River R.R. bonds,	22,500 00	22,950 00
Pennsylvania Railroad bonds,	21,412 60	28,264 63
Illinois Central Railroad bonds,	24,332 50	24,332 50
Chicago & Northwestern Railroad bonds,	25,000 00	30,250 00
Jersey City bonds,	25,000 00	27,000 00
City of Chicago bonds,	25,000 00	26,250 00
	<hr/>	<hr/>
	\$343,245 10	\$386,047 13

SUMMARY OF ASSETS DEC. 31, 1894.

Stocks and bonds, as per schedule,	\$386,047 13
Cash in the office of the company,	102 85
Cash deposited in bank,	24,829 69
Interest due and accrued,	1,655 30
Premiums in course of collection (gross),	105,505 91
Premiums more than 3 months due, \$2,591 56	<hr/>
Gross assets,	\$518,140 88

Unadmitted.

Cash in office (not in control of trustees),	102 85
Balance,	<hr/>
	\$518,038 03

LIABILITIES.

Losses claimed and reported,	\$36,929 99
Losses disputed or resisted,	5,420 00
Unearned premiums on outstanding risks,	194,093 35
Commissions and brokerage,	27,213 00
Gross liabilities, except capital,	<hr/>
	263,656 34
Surplus as regards policy-holders,	\$254,381 69
Paid-up capital,	200,000 00
Surplus over capital,	<hr/>
	\$54,381 69

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$107,181 73	
Premiums on risks written or renewed, . . .	488,351 01	
Total,	<u>\$595,532 74</u>	
Premiums now in course of collection, . . .	108,097 47	
Entire premiums collected,	<u>\$487,435 27</u>	
Less reinsurance and return premiums, . . .	93,228 31	
Net cash premiums received,		\$394,206 96
Interest and dividends received from all sources, . . .		12,468 37
Gross cash income,		<u>\$406,675 33</u>

EXPENDITURES.

Cash paid for losses,	\$110,969 86
for commissions and brokerage,	125,840 19
for salaries of officers and employees,	16,516 04
for State and local taxes,	4,357 08
for rent and incidental expenses,	28,937 47
Gross cash expenditures,	<u>\$286,620 64</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893, . . .	\$26,795,325 00	\$219,795 07
Risks written during 1894,	56,858,700 00	488,351 01
Total,	<u>\$83,654,025 00</u>	<u>\$708,146 08</u>
Deduct risks expired and terminated, . . .	36,768,875 00	319,959 39
In force at end of year,	<u>\$46,885,150 00</u>	<u>\$388,186 69</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$614,918 00
Losses paid from organization of company,	118,561 00
Losses incurred during the year,	97,201 00

MASSACHUSETTS BUSINESS (ACCIDENT).

Risks written,	\$11,068,000 00
Premiums received,	54,724 00
Losses paid,	4,536 00
Losses incurred,	4,536 00

MASSACHUSETTS TITLE INSURANCE COMPANY, BOSTON.

[Incorporated Jan. 19, 1885. Commenced business March 6, 1885.]

PAID-UP CAPITAL, \$300,000.

ARNOLD A. RAND,*

Vice-President and Manager.

J. THOMAS BALDWIN,

*Clerk and Treasurer.**Office 23 Milk Street.*

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$832 27	
Loans on mortgage of real estate (first liens),	109,313 24	
Interest due or accrued thereon,	1,324 17	
Stocks and bonds,	4,550 00	
Cash in the office of the company,	1,152 11	
Cash deposited in bank,	15,326 86	
Premiums in course of collection,	6,709 93	
Plant of company,	182,500 00	
Personal security,	516 10	
	<hr/>	
Gross assets,		\$322,224 68

LIABILITIES.

Due for borrowed money,	\$7,500 00	
Trust funds,	3,508 13	
	<hr/>	
Gross liabilities, except capital,		\$11,008 13

INCOME.

Cash premiums received,	\$26,864 80	
Interest and dividends received from all sources,	5,651 65	
Income from conveyancing,	13,019 70	
Income from all other sources,	1,512 65	
	<hr/>	
Gross cash income,		\$47,048 80

EXPENDITURES.

Cash paid for losses,	\$22,867 58	
for commissions and brokerage,	540 75	
for salaries of officers and employees,	32,759 07	
for State and local taxes,	560 46	
for rent,	4,700 00	
for incidentals,	5,434 62	
Borrowed money repaid,	\$1,000 00	
	<hr/>	
Gross cash expenditures,		\$66,862 48

* Resigned; Hales W. Suter elected President, Feb. 13, 1895.

**"THE METROPOLITAN PLATE GLASS INSURANCE COMPANY
OF NEW YORK," NEW YORK, N. Y.**

[Incorporated April 22, 1874. Commenced business April 23, 1874.]

PAID-UP CAPITAL, \$100,000.

HENRY HARTEAU, *President.*

EUGENE H. WINSLOW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$114,500 00
Brooklyn & Newtown Railroad bonds,	10,000 00	10,900 00
Union Ferry Company bonds,	10,000 00	10,400 00
Fifth Avenue National Bank stock,	2,000 00	2,900 00
Hamilton National Bank stock,	2,500 00	3,625 00
Brooklyn National Bank stock,	8,900 00	17,355 00
Kings County Trust Company stock,	2,000 00	5,200 00
Long Island Safe Deposit Company stock,	2,500 00	2,500 00
Western Union Telegraph Company stock,	10,000 00	8,700 00
Brooklyn City Railroad Company stock,	5,000 00	8,400 00
Municipal Electric Light Company stock,	3,560 00	6,230 00
American District Tel. Company stock,	2,500 00	1,125 00
	<hr/>	<hr/>
	\$158,960 00	\$191,835 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$150,000 00	
Stocks and bonds, as per schedule,	191,835 00	
Cash in the office of the company,	1,380 58	
Cash deposited in bank,	43,448 31	
Interest due and accrued,	572 26	
Premiums in course of collection (gross),	34,141 77	
Bills receivable,	1,022 83	
Plate-glass on hand,	1,066 86	
Premiums more than 3 months due, \$4,059 13		
Gross assets,	<hr/>	\$423,467 61

LIABILITIES.

Losses claimed and reported,	\$3,500 00	
Unearned premiums on outstanding risks,	132,310 39	
Due and accrued for rent, salaries, etc.,	3,517 18	
Commissions and brokerage,	9,550 23	
Gross liabilities, except capital,	<hr/>	148,877 80
Surplus as regards policy-holders,		<hr/>
Paid-up capital,		100,000 00
Surplus over capital,		<hr/>
		\$174,589 81

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$34,453 54	
Premiums on risks written or renewed, . . .	294,356 43	
Total,	\$328,809 97	
Premiums now in course of collection, . . .	38,200 90	
Entire premiums collected,	\$290,609 07	
Less reinsurance and return premiums, . . .	34,990 71	
Net cash premiums received,		\$255,618 36
Interest and dividends received from all sources,		7,304 40
Income from rents,		2,940 42
Gross cash income,		\$265,863 18

EXPENDITURES.

Cash paid for losses,	\$91,892 08	
Deduct salvage and reinsurance,	1,837 77	
Net cash paid for losses,		\$90,054 31
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		80,174 79
for salaries of officers and employees,		39,613 23
for State and local taxes,		3,480 03
for expense on real estate,		2,523 85
Gross cash expenditures,		\$231,846 21

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$8,783,257 00	\$248,000 39
Risks written during 1894,	10,306,184 00	294,356 43
Total,	\$19,089,441 00	\$542,356 82
Deduct risks expired and terminated,	10,076,889 00	277,736 05
In force at end of year,	\$9,012,552 00	\$264,620 77

MISCELLANEOUS.

Premiums received from organization of company,	\$2,636,231 00
Losses paid from organization of company,	995,390 00
Losses incurred during the year,	92,054 00
Company's stock owned by directors,	42,600 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$991,033 00
Premiums received,	24,413 00
Losses paid,	7,843 00
Losses incurred,	7,843 00

MUTUAL BOILER INSURANCE COMPANY, BOSTON.

[Incorporated April, 1877. Commenced business June, 1877.]

J. HOWARD NICHOLS, *President.*D. W. LANE, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$3,000 00	\$3,000 00
Maine Central Railroad bonds,	2,000 00	2,120 00
Chicago, Burlington & Northern R.R. bonds, .	2,000 00	2,070 00
Atchison, Topeka & Santa Fé Railroad bonds,	1,000 00	635 00
Chicago, Burlington & Quincy R.R. bonds, .	3,000 00	2,975 00
	<hr/>	<hr/>
	\$11,000 00	\$10,800 00

SUMMARY OF ASSETS DEC. 31, 1894.

Stocks and bonds, as per schedule,	\$10,800 00	
Cash in the office of the company,	28 70	
Cash deposited in bank,	4,619 24	
Interest due and accrued,	115 00	
Premiums in course of collection (gross), .	216 17	
Mileage tickets,	96 00	
	<hr/>	
Gross assets,		\$15,875 11

LIABILITIES.

Unearned premiums on outstanding risks, .	\$6,365 50	
State and local taxes,	32 41	
	<hr/>	
Gross liabilities,		6,397 91
		<hr/>
Surplus as regards policy-holders,		\$9,477 20

INCOME.

Net cash premiums received,	\$12,879 78
Interest and dividends received from all sources,	512 75
Special inspections,	64 00
	<hr/>
Gross cash income,	\$13,456 53

EXPENDITURES.

Cash paid for losses,	\$12 80
as profit on terminated policies,	4,090 53
for commissions and brokerage,	267 58
for salaries of officers and employees,	4,600 25
for State and local taxes,	124 84
for incidental expenses,	2,176 37
	<hr/>
Gross cash expenditures,	\$11,272 37

RISKS AND PREMIUMS.

	Amount.	Cash Prem's.	Cont. Prem's.
Risks outstanding Dec. 31, 1893,	\$1,807,600 00	\$10,591 41	\$105,914 10
Risks written during 1894, .	2,211,900 00	12,502 93	125,029 30
Total,	\$4,019,500 00	\$23,094 34	\$230,943 40
Deduct risks expired and term.,	1,775,700 00	10,363 33	103,633 30
In force at end of year, .	\$2,243,800 00	\$12,731 01	\$127,310 10

MISCELLANEOUS.

Losses incurred during the year,	\$12 80
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MASSACHUSETTS BUSINESS.

Risks written,	\$1,405,400 00
Premiums received,	7,954 00
Losses paid,	13 00
Losses incurred,	13 00

"THE NEW JERSEY PLATE-GLASS INSURANCE COMPANY,"
NEWARK, N. J.

[Incorporated April 2, 1868. Commenced business Sept. 15, 1868.]

PAID-UP CAPITAL, \$100,000.

SAMUEL C. HOAGLAND, *President*.BYRON G. HAGER, *Secretary*.

SUMMARY OF ASSETS DEC. 31, 1894.

Loans on mortgage of real estate (first liens),	\$113,645 00	
Interest due or accrued thereon,	1,280 44	
Cash in the office of the company,	2,305 47	
Cash deposited in bank,	9,792 27	
Premiums in course of collection (gross),	8,817 24	
Gross assets,		\$135,840 42

LIABILITIES.

Losses adjusted, unpaid,	\$159 97	
Losses claimed and reported,	205 00	
Unearned premiums on outstanding risks,	24,679 53	
Due and accrued for rent, salaries, etc.,	24 25	
Commissions and brokerage,	2,380 65	
Gross liabilities, except capital,		27,449 40
Surplus as regards policy-holders,		\$108,391 02
Paid-up capital,		100,000 00
Surplus over capital,		\$8,391 02

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$6,147 60	
Premiums on risks written or renewed, . . .	44,548 21	
Total,	<u>\$50,695 81</u>	
Premiums now in course of collection, . . .	8,817 24	
Entire premiums collected,	<u>\$41,878 57</u>	
Less reinsurance and return premiums, . . .	1,975 51	
Net cash premiums received,		\$39,903 06
Interest received on mortgages,		5,728 10
Gross cash income,		<u>\$45,631 16</u>

EXPENDITURES.

Cash paid for losses,	\$18,192 44	
Deduct salvage and reinsurance,	3,747 56	
Net cash paid for losses,	<u></u>	\$14,444 88
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		12,732 20
for salaries of officers and employees,		5,329 50
for State and local taxes,		641 44
for incidentals,		5,220 27
Gross cash expenditures,		<u>\$44,368 29</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$1,441,878 00	\$51,604 85
Risks written during 1894,	1,488,394 00	44,548 21
Total,	<u>\$2,930,272 00</u>	<u>\$96,153 06</u>
Deduct risks expired and terminated,	1,194,545 00	42,022 44
In force at end of year,	<u>\$1,735,727 00</u>	<u>\$54,130 62</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$425,816 00
Losses paid from organization of company,	149,135 00
Losses incurred during the year,	14,445 00
Company's stock owned by directors,	81,010 00

MASSACHUSETTS BUSINESS.

Risks written,	\$197,014 00
Premiums received,	4,973 00
Losses paid,	1,320 00
Losses incurred,	1,320 00

"THE NEW YORK PLATE-GLASS INSURANCE COMPANY," NEW
YORK, N. Y.

[Incorporated March 19, 1891. Commenced business March 19, 1891.]

PAID-UP CAPITAL, \$100,000.

MAX DANZIGER, *President.*

MAJOR A. WHITE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$114,500 00
New York, Ontario & Western R.R. bonds, .	10,000 00	11,150 00
Chicago, Rock Island & Pacific R.R. bonds, .	10,000 00	10,450 00
Seattle, Lake Shore & Eastern Railroad bonds,	5,000 00	2,250 00
Northern Pacific Terminal bonds,	10,000 00	10,000 00
Chicago, Burlington & Quincy R.R. bonds, .	10,000 00	12,400 00
Laclede Gas Light bonds,	10,000 00	9,250 00
Edison Electric Illuminating Co. bonds, . .	10,000 00	10,800 00
New York, Susquehanna & Wil'sburg bonds, .	5,000 00	5,500 00
Chicago, Milwaukee & St. Paul stock, . . .	10,000 00	11,800 00
Central Park, North & East River R.R. stock, .	1,800 00	2,970 00
	<hr/>	<hr/>
	\$181,800 00	\$201,070 00

SUMMARY OF ASSETS DEC. 31, 1894.

Stocks and bonds, as per schedule,	\$201,070 00	
Cash in the office of the company,	1,977 14	
Cash deposited in bank,	7,422 50	
Premiums in course of collection (gross), .	27,001 82	
Premiums more than 3 months due, \$2,933 22	<hr/>	
Gross assets,		\$237,471 46

LIABILITIES.

Losses adjusted, unpaid,	\$2,181 38	
Unearned premiums on outstanding risks, .	93,682 23	
Due and accrued for rent, salaries, etc., .	421 92	
Commissions and brokerage,	8,100 55	
Return premiums,	468 78	
Gross liabilities, except capital,	<hr/>	104,854 86
		<hr/>
Surplus as regards policy-holders,		\$132,616 60
Paid-up capital,		100,000 00
		<hr/>
Surplus over capital,		\$32,616 60

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$33,909 70	
Same not collected,	222 24	
Net collected,	<u>\$33,687 46</u>	
Premiums on risks written or renewed, . . .	226,927 64	
Total,	<u>\$260,615 10</u>	
Premiums now in course of collection, . . .	29,935 04	
Entire premiums collected,	<u>\$230,680 06</u>	
Less reinsurance and return premiums, . . .	45,760 71	
Net cash premiums received,		\$184,919 35
Interest and dividends received from all sources, . . .		6,944 75
Gross cash income,		<u>\$191,864 10</u>

EXPENDITURES.

Cash paid for losses,	\$58,905 34	
Deduct salvage and reinsurance,	1,020 90	
Net cash paid for losses,	<u></u>	\$57,884 44
Cash paid for commissions and brokerage,		55,042 74
for salaries of officers and employees,		25,298 07
for State and local taxes,		4,600 09
for incidental expenses,		13,359 05
Gross cash expenditures,		<u>\$156,181 39</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$6,936,855 00	\$179,270 09
Risks written during 1894,	8,180,591 00	226,927 64
Total,	<u>\$15,117,446 00</u>	<u>\$406,197 73</u>
Deduct risks expired and terminated,	8,412,742 00	216,533 68
In force at end of year,	<u>\$6,704,704 00</u>	<u>\$189,664 05</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$562,281 00
Losses paid from organization of company,	169,954 00
Losses incurred during the year,	57,033 00
Company's stock owned by directors,	41,850 00

MASSACHUSETTS BUSINESS.

Risks written,	\$456,027 00
Premiums received,	10,744 00
Losses paid,	3,697 00
Losses incurred,	3,628 00

**“THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,”
DETROIT, MICH.**

[Incorporated May 29, 1884. Commenced business Aug. 1, 1884.]

PAID-UP CAPITAL, \$200,000.

D. M. FERRY, *President.*

STEWART MARKS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Muskegon city bonds,	\$10,000 00	\$10,000 00
Santa Fé, Prescott & Phoenix Railroad bonds,	20,000 00	17,000 00
Plymouth water bonds,	25,000 00	25,000 00
Sioux city bonds,	20,000 00	20,000 00
Nashville trunk sewer bonds,	75,000 00	75,000 00
Menominee school bonds,	10,000 00	10,000 00
	<hr/>	<hr/>
	\$160,000 00	\$157,000 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate,	\$7,000 00	
Loans on mortgage of real estate (first liens*),	360,416 23	
Interest due or accrued thereon,	14,199 79	
Stocks and bonds, as per schedule,	157,000 00	
Cash in the office of the company,	8,994 49	
Cash deposited in bank,	45,788 53	
Interest due and accrued,	2,527 08	
Premiums in course of collection (gross),	233,736 27	
Bills receivable,	\$46 97	
Reserve on business reinsured in for-		
eign companies,	7,547 64	
Gross assets,	<hr/>	\$829,662 39

LIABILITIES.

Losses claimed and reported,	\$17,738 86	
Losses disputed or resisted,	74,974 90	
Unearned premiums on outstanding risks,	425,938 10	
Commissions and brokerage,	57,244 85	
Gross liabilities, except capital,	<hr/>	575,896 71
Surplus as regards policy-holders,		\$253,765 68
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		<hr/> \$53,765 68

* Value of lands mortgaged, \$929,325 00

INCOME.

Premiums outstanding Dec. 31, 1893,	\$227,457 76	
Same not collected,	67,911 12	
		<hr/>
Net collected,	\$159,546 64	
Premiums on risks written or renewed,	1,111,414 14	
		<hr/>
Total,	\$1,270,960 78	
Premiums now in course of collection,	233,736 27	
		<hr/>
Entire premiums collected,	\$1,037,224 51	
Less reinsurance and return premiums,	133,264 02	
Net cash premiums received,		\$903,960 49
Interest and dividends received from all sources,		27,111 40
Income from all other sources,		1,116 39
		<hr/>
Gross cash income,		\$932,188 28

EXPENDITURES.

Cash paid for losses,	\$429,550 51	
Cash dividends paid,	6,000 00	
Cash paid for commissions and brokerage,	224,333 11	
for salaries of officers and employees,	121,652 86	
for State and local taxes,	26,676 75	
for rent and incidental expenses,	69,362 71	
		<hr/>
Gross cash expenditures,		\$877,575 94

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$101,568,216 00	\$779,187 74
Risks written during 1894,	144,135,113 00	1,111,414 14
		<hr/>
Total,	\$245,703,329 00	\$1,890,601 88
Deduct risks expired and terminated,	136,290,699 00	1,038,725 68
		<hr/>
In force at end of year,	\$109,412,630 00	\$851,876 20

MISCELLANEOUS.

Premiums received from organization of company,	\$5,140,565 00
Losses paid from organization of company,	2,436,884 00
Losses incurred during the year,	429,550 00
Company's stock owned by directors,	138,000 00

MASSACHUSETTS BUSINESS (ACCIDENT).

Risks written,	\$5,915,980 00
Premiums received,	29,505 00
Losses paid,	5,460 00
Losses incurred,	5,460 00

"THE TRAVELERS INSURANCE COMPANY," HARTFORD, CONN.

[ACCIDENT DEPARTMENT.]

[Incorporated June 17, 1863. Commenced business April 1, 1864.]

PAID-UP CAPITAL, \$1,000,000.

JAMES G. BATTERSON, *President.*RODNEY DENNIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Arizona Territorial warrants,	\$6,741 94	\$6,910 48
Washington State warrants,	10,032 00	10,032 00
Tennessee State bonds, settlement,	23,700 00	19,671 00
Johnson County, Ill., bonds,	14,000 00	14,000 00
Wayne County, Ill., bonds,	17,000 00	17,000 00
White County, Ill., bonds,	8,500 00	8,500 00
Hamblen County, Tenn., bonds,	25,000 00	25,000 00
Llano County, Tex., bonds,	62,500 00	63,125 00
Montrose County, Col., bonds,	5,200 00	5,200 00
Mesa County, Col., bonds,	7,000 00	7,000 00
Rio Arriba County, N. M., bonds,	2,200 00	2,200 00
Union County, Ore., warrants,	9,762 06	9,762 06
School Dist. No. 84, Cass County, Dak., bonds,	579 98	579 98
School Dist. No. 7, Cass County, Dak., bonds, .	23,000 00	23,000 00
School Dist. No. 1, Montrose Co., Col., bonds, .	4,500 00	4,500 00
Reidsville, N. C., town bonds,	25,000 00	25,000 00
Howard Township, Kan., bonds,	24,000 00	24,000 00
Paw Paw Township, Kan., bonds,	8,000 00	8,000 00
Parsons, Kan., city bonds,	20,000 00	20,000 00
Lima, Ohio, city bonds,	16,000 00	16,000 00
Richmond, Va., city bonds,	54,000 00	53,100 00
Salisbury, N. C., city bonds,	45,000 00	45,000 00
Bastrop, Tex., city bonds,	15,000 00	15,525 00
Houston, Tex., city bonds,	40,000 00	40,000 00
Dalton, Ga., city bonds,	17,500 00	17,675 00
Tacoma, Wash., city warrants,	16,500 00	16,500 00
Spokane, Wash., city warrants,	40,919 41	40,919 41
Chicago, Burlington & Quincy R.R. bonds, .	27,000 00	29,380 00
Columbus & Western Railroad bonds, . . .	50,000 00	55,500 00
Montana Central Railroad bonds,	50,000 00	57,500 00
Chicago & Northwestern Railroad bonds, .	50,000 00	54,500 00
Cleveland, Ohio, Electric Railroad bonds, .	20,000 00	20,000 00
N. Y., N. H. & Hart, R.R. Co. con. deb. cer., .	50,000 00	67,500 00
1,200 shares Chic, Burl. & Quincy R.R. Co., .	120,000 00	85,800 00
400 " Illinois Central R.R. Company, .	40,000 00	33,400 00
4,813 " Pennsylvania Railroad Company, .	240,650 00	245,463 00

	Par Value.	Market Value.
200 shares Union Pacific Railroad Company,	\$20,000 00	\$2,325 00
2,000 " Chicago, Mil. & St. Paul R.R. Co.,	200,000 00	192,300 00
200 " Chic. & Northwestern R.R. Co., .	20,000 00	28,500 00
266 " Chicago & Alton Railroad Co., .	26,600 00	38,836 00
100 " Illinois Central R.R. Company, .	10,000 00	9,200 00
500 " Central Railroad Co. of N. J., .	50,000 00	44,500 00
268 " Far. and Mech. Nat B'k, Hartford,	26,800 00	29,480 00
700 " American Nat. B'k, Hartford, Ct.,	35,000 00	42,000 00
491 " City Nat. Bank, Hartford, Ct., .	49,100 00	49,100 00
817 " Phoenix Nat. B'k, Hartford, Ct., .	81,700 00	100,491 00
348 " Ætna Nat. Bank, Hartford, Ct., .	34,800 00	45,240 00
200 " Mer. Nat. Bank, Hartford, Ct., .	20,000 00	15,000 00
140 " New Britain Nat. B'k, N. Britain,	14,000 00	21,000 00
400 " Home Nat. Bank, Meriden, Ct., .	40,000 00	48,000 00
50 " Meriden Nat. B'k, Meriden, Ct., .	5,000 00	6,250 00
50 " First Nat. Bank, Meriden, Ct., .	5,000 00	6,000 00
100 " National B'k of Commerce, N. Y.,	10,000 00	18,000 00
730 " Nat. Shoe & Leather Bank, N. Y.,	73,000 00	65,700 00
100 " St. Paul Nat. B'k, St. Paul, Minn.,	10,000 00	11,000 00
173 " First National B'k Morris, Minn.,	17,300 00	15,570 00
500 " Hartford Trust Co., Hartford, Ct.,	50,000 00	70,000 00
2,000 " Western Union Telegraph Co., .	200,000 00	174,000 00
1,200 " Northwestern Telegraph Co., .	60,000 00	62,700 00
2,142 " Colorado Valley (Col.) Land Co.,	214,200 00	214,200 00
	<hr/>	<hr/>
	\$2,461,785 39	\$2,496,634 93

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, .	\$28,479 20	
Stocks and bonds, as per schedule, . . .	2,496,634 93	
Cash in the office of the company, . . .	1,379 65	
Cash deposited in bank,	251,508 56	
Interest accrued,	13,212 26	
Gross assets,	<hr/>	\$2,791,214 60

LIABILITIES.

Special reserve for contingent liabilities, .	\$321,657 50	
Losses claimed and reported,	99,661 72	
Losses disputed or resisted,	103,650 00	
Unearned premiums on outstanding risks, .	1,031,405 44	
Due and accrued for rent, salaries, etc., .	10,000 00	
Gross liabilities, except capital, . . .	<hr/>	1,566,374 66
Surplus as regards policy-holders,		\$1,224,839 94
Paid-up capital,		1,000,000 00
Surplus over capital,		<hr/> \$224,839 94

INCOME.

Entire premiums collected during the year,	\$2,243,065 89
Less reinsurance and return premiums,	2,566 07
Net cash premiums received,	<u>\$2,240,499 82</u>
Interest and dividends received from all sources,	131,586 29
Income from rents,	132 06
Gross cash income,	<u>\$2,372,218 17</u>

EXPENDITURES.

Cash paid for losses,	\$1,106,696 66
Cash paid for commissions and brokerage,	589,400 22
for salaries of officers and employees,	174,275 16
for State and local taxes,	46,592 08
for rent and incidental expenses,	207,536 12
for profit and loss,	123,553 36
Gross cash expenditures,	<u>\$2,248,053 60</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$250,264,712 00	\$1,802,986 36
Risks written during 1894,	332,814,998 00	2,243,065 89
Total,	<u>\$583,079,710 00</u>	<u>\$4,046,052 25</u>
Deduct risks expired and terminated,	321,461,484 00	2,398,929 49
In force at end of year,	<u>\$261,618,226 00</u>	<u>\$1,647,122 76</u>
Deduct amount reinsured,	952,500 00	2,566 07
Net amount in force,	<u>\$260,665,726 00</u>	<u>\$1,644,556 69</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$40,103,293 00
Losses paid from organization of company,	17,211,965 00
Losses incurred during the year,	1,450,707 00
Company's stock owned by directors,	90,600 00

MASSACHUSETTS BUSINESS (ACCIDENT).

Risks written,	\$32,481,225 00
Premiums received,	255,620 00
Losses paid,	129,442 00
Losses incurred,	133,398 00

“UNION CASUALTY AND SURETY COMPANY,” ST. LOUIS, MO.

[Incorporated Dec. 29, 1892. Commenced business April 18, 1893.]

PAID-UP CAPITAL, \$250,000.

C. P. ELLERBE, *President*.O. K. CLARDY, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
St. Louis Agri. & Mechan. Asso'n bonds, .	\$15,000 00	\$15,300 00
Laclede Building Co. 1st mortgage bonds, .	7,000 00	7,000 00
Laclede Gas Light Co. 1st mortgage bonds, .	11,000 00	10,450 00
St. Louis city bonds,	250,000 00	252,500 00
	<hr/>	<hr/>
	\$283,000 00	\$285,250 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
385 shares Mississippi Valley Trust Co., .	\$31,955 00	\$25,000 00

SUMMARY OF ASSETS DEC. 31, 1894.

Loans on mortgage of real estate (first liens),	\$172,000 00	
Stocks and bonds, as per schedule, . . .	285,250 00	
Loans on collateral security, as per schedule, .	25,000 00	
Cash in the office of the company, . . .	17,704 67	
Cash deposited in bank,	10,743 93	
Interest due and accrued,	2,237 47	
Premiums in course of collection (gross), .	264,967 30	
Gross assets,	<hr/>	\$777,903 37

LIABILITIES.

Losses claimed and reported,	\$38,726 65	
Losses disputed or resisted,	763 87	
Unearned premiums on outstanding risks, .	344,118 35	
Commissions and brokerage,	87,306 72	
All other,	513 52	
Gross liabilities, except capital, . . .	<hr/>	471,429 11
Surplus as regards policy-holders,		\$306,474 26
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$56,474 26

INCOME.

Premiums outstanding Dec. 31, 1893, . . .	\$135,637 36	
Premiums on risks written or renewed, . . .	830,891 78	
Total,	<u>\$966,529 14</u>	
Premiums now in course of collection, . . .	264,967 30	
Entire premiums collected,	<u>\$701,561 84</u>	
Less reinsurance and return premiums, . . .	132,795 79	
Net cash premiums received,		<u>\$568,766 05</u>
Interest and dividends received from all sources,		18,551 36
Gross cash income,		<u>\$587,317 41</u>

EXPENDITURES.

Cash paid for losses,	\$213,512 50
for commissions and brokerage,	179,982 34
for salaries of officers and employees,	32,835 26
for State and local taxes,	12,423 20
for rent and incidentals,	64,318 06
Gross cash expenditures,	<u>\$503,071 36</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$46,292,991 55	\$298,762 86
Risks written during 1894,	102,474,470 77	828,163 24
Total,	<u>\$148,767,462 32</u>	<u>\$1,126,926 10</u>
Deduct risks expired and terminated,	70,172,389 09	438,689 39
In force at end of year,	<u>\$78,595,073 23</u>	<u>\$688,236 71</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$1,291,052 00
Losses paid from organization of company,	221,861 00
Losses incurred during the year,	253,002 00
Company's stock owned by directors,	78,000 00

MASSACHUSETTS BUSINESS (ACCIDENT).

Risks written,	\$12,860,642 00
Premiums received,	77,021 00
Losses paid,	15,059 00
Losses incurred,	24,626 00

“UNITED STATES GUARANTEE COMPANY,” NEW YORK.

[Incorporated Jan. 18, 1890. Commenced business Jan. 30, 1890.]

PAID-UP CAPITAL, \$250,000.

EDWARD RAWLINGS, *President.*D. J. TOMPKINS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$93,000 00	\$101,580 00
New York city bonds,	100,000 00	93,000 00
Brooklyn city bonds,	15,000 00	14,400 00
Western Union Telegraph Company stock, .	32,000 00	27,840 00
New York, Lackawanna & Western R.R. stock,	10,000 00	11,600 00
St. Paul, M. & M. Railway stock,	10,000 00	11,100 00
	<hr/>	<hr/>
	\$260,000 00	\$259,520 00

SUMMARY OF ASSETS DEC. 31, 1894.

Cash value of unencumbered real estate, .	\$2,060 00	
Loans on mortgage of real estate (first liens*),	63,000 00	
Stocks and bonds, as per schedule,	259,520 00	
Cash in the office of the company,	1,693 13	
Cash deposited in bank,	19,707 51	
Interest due and accrued,	2,997 60	
Premiums in course of collection (gross), .	10,225 87	
Gross assets,	<hr/>	\$359,204 11

LIABILITIES.

Losses claimed and reported,	\$20,594 89	
Less reinsurance,	2,500 00	
	<hr/>	
Net amount of unpaid losses,	\$18,094 89	
Unearned premiums on outstanding risks, .	42,246 23	
Commissions and brokerage,	1,861 66	
Reinsurance, etc,	1,357 08	
Gross liabilities, except capital,	<hr/>	63,559 86
		<hr/>
Surplus as regards policy-holders,		\$295,644 25
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$45,644 25

* Value of lands mortgaged, \$70,000 00
 Value of buildings thereon, 80,000 00
 Amount of insurance held as collateral, 55,000 00

INCOME.

Premiums outstanding Dec. 31, 1893,	\$11,489 50	
Premiums on risks written or renewed,	107,620 73	
Total,	<u>\$119,110 23</u>	
Premiums now in course of collection,	10,225 87	
Entire premiums collected,	<u>\$108,884 36</u>	
Less reinsurance and return premiums,	26,013 12	
Net cash fire premiums received,	<u> </u>	\$82,871 24
Interest received on mortgages,		2,520 00
Interest and dividends received from all other sources,		9,657 19
Gross cash income,		<u>\$95,048 43</u>

EXPENDITURES.

Cash paid for fire losses,	\$27,824 29	
Deduct salvage and reinsurance,	10,909 10	
Net cash paid for fire losses,	<u> </u>	\$16,915 19
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		11,819 71
for salaries of officers and employees,		13,715 81
for State and local taxes,		1,892 50
for rent and incidental expenses,		12,185 86
Gross cash expenditures,		<u>\$71,529 07</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1893,	\$18,115,882 00	\$91,382 65
Risks written during 1894,	21,798,872 00	107,620 73
Total,	<u>\$39,914,754 00</u>	<u>\$199,003 38</u>
Deduct risks expired and terminated,	21,356,245 00	104,463 02
In force at end of year,	<u>\$18,558,509 00</u>	<u>\$94,540 36</u>
Deduct amount reinsured,	2,334,650 00	11,547 90
Net amount in force,	<u>\$16,223,859 00</u>	<u>\$82,992 46</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$381,194 00
Losses paid from organization of company,	130,072 00
Losses incurred during the year,	29,437 00
Company's stock owned by directors,	49,400 00

MASSACHUSETTS BUSINESS (SURETY).

Risks written,	\$715,900 00
Premiums received,	3,293 00
Losses paid,	10 00
Losses incurred,	10 00

ASSESSMENT LIFE AND CASUALTY
COMPANIES.

ABSTRACTS OF STATEMENTS DEC. 31, 1894.

SUMMARY OF STATEMENTS RECEIVED.

ATLAS ACCIDENT INSURANCE COMPANY, BOSTON.

[Incorporated Aug. 21, 1890. Commenced business Oct. 30, 1890.]

HENRY E. TURNER, *President.*

THOMAS M. EVERETT, *Secretary.*

Office, 186 Devonshire Street.

INCOME DURING 1894.

For membership fees,	\$12,986 00
assessments, mortuary, \$22,147.43; expense, \$20,646.96,	42,794 39
interest,	200 00
Total income,	\$55,980 39
Balance on hand Dec. 31, 1893,	19,618 55
Total,	\$75,598 94

DISBURSEMENTS DURING 1894.

For losses and claims,	\$16,857 66
advance payments applied,	1,849 37
salaries and commissions to agents,	18,890 68
salaries of officers and employees,	8,770 27
medical examiners' fees,	769 27
rent, taxes, advertising and printing,	3,534 26
legal expenses,	946 60
borrowed money, repaid,	6,149 97
advances to agents,	553 30
incidental expenses,	5,952 02
Total disbursements,	64,273 40
Balance,	\$11,325 54

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$5,100 00
Cash in office,	1,793 41
Cash in bank,	4,432 13
Total net or invested assets,	\$11,325 54

NON-INVESTED ASSETS.

Market value of bonds and stocks over cost,	\$150 00
Office furniture,	\$727 31
Gross assets,	<u>\$11,475 54</u>

LIABILITIES.

Advance assessments,	<u>3,075 20</u>
Balance, net assets,	\$8,400 34

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$3,438 65
not yet called for losses unadjusted,	1,619 99
resisted, \$5,940; and reported, \$612,	6,552 00
Total due from members,	<u>\$11,610 64</u>

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (9),	\$1,619 99
reported, not in process (10),	612 00
resisted (5),	5,940 00
Total contingent mortuary liabilities,	<u>\$8,171 99</u>

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	3,050	\$13,082,750 00	1,839	\$8,150,500 00
Written during the year,	2,658	11,502,000 00	1,258	5,810,500 00
Total,	<u>5,708</u>	<u>\$24,584,750 00</u>	<u>3,097</u>	<u>\$13,961,000 00</u>
Ceased during the year,	2,340	9,424,750 00	1,003	4,212,500 00
In force December 31,	<u>3,368</u>	<u>\$15,160,000 00</u>	<u>2,094</u>	<u>\$9,748,500 00</u>
Claims incurred during the year,	332	\$25,029 65	158	\$10,580 64
Claims paid during the year,	308	16,857 66	158	10,580 64
Claims unpaid December 31,	<u>24</u>	<u>\$8,171 99</u>	<u>-</u>	<u>-</u>

"THE BANKERS LIFE ASSOCIATION OF MINNESOTA," ST. PAUL,
MINN.

[Incorporated Aug. 6, 1880. Commenced business Aug. 6, 1880.]

CORTLANDT M. TAYLOR, *President.*

DOUGLAS PUTNAM, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$30,148 50
annual dues,	69,873 14
assessments, mortuary,	231,753 64
interest,	16,771 20
From guaranty trust fund notes,	82,298 95
From all other sources,	49 92
Total income,	<u>\$430,895 35</u>
Balance on hand Dec. 31, 1893,	428,297 84
Total,	<u>\$859,193 19</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$233,000 00
guaranty deposits returned,	1,813 00
salaries and commissions to agents,	46,414 47
salaries of officers and employees,	22,803 10
medical examiners' fees,	4,219 00
legal expenses,	1,070 29
incidental expenses,	16,275 46
Total disbursements,	<u>325,595 32</u>
Balance,	<u>\$533,597 87</u>

NET OR INVESTED ASSETS.

Loans secured by pledge of bonds, stocks, etc.,	\$27,700 00
Cost value of bonds and stocks owned,	413,927 46
Cash in office,	1,143 25
Cash in bank,	90,827 16
Total net or invested assets,	<u>\$533,597 87</u>
Less depreciation,	18,427 46
Total net or invested assets,	<u>\$515,170 41</u>

NON-INVESTED ASSETS.

Interest accrued,	\$658 61
Guaranty trust fund notes,	103,922 50
Total non-invested assets,	<u>104,581 11</u>
Gross assets,	<u>\$619,751 52</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$58,146 72	
not yet called for losses unadjusted,	8,000 00	
resisted, \$6,000; and reported,		
\$13,000,	19,000 00	
Total due from members,	\$85,146 72	
Deduct estimated cost of collection,	851 46	
Net amount due from members,		\$84,295 26

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (4),	\$8,000 00	
reported, not in process (7),	13,000 00	
resisted (3),	6,000 00	
Total contingent mortuary liabilities,		\$27,000 00

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	11,839	\$23,678,000 00	85	\$170,000 00	
Written during the year,	2,175	4,344,000 00	1	2,000 00	
Total,	14,014	\$28,022,000 00	86	\$172,000 00	
Ceased during the year,	2,271	4,536,000 00	3	6,000 00	
In force December 31,	11,743	\$23,486,000 00	83	\$166,000 00	
Claims unpaid January 1,	17	\$34,000 00	-	-	
Claims incurred during the year,	115	229,000 00	1	\$2,000 00	
Total,	132	\$263,000 00	1	\$2,000 00	
Claims paid during the year,	118	236,000 00	1	2,000 00	
Claims unpaid December 31,	14	\$27,000 00	-	-	

"BANKERS LIFE INSURANCE COMPANY OF THE CITY OF NEW
YORK," NEW YORK, N. Y.

[Incorporated March 19, 1869. Commenced business March 24, 1869.]

RICHARD MORGAN, *President.*FRANKLIN C. ELDER, *Secretary.*

INCOME DURING 1894.

For assessments, mortuary, \$23,504.04; expense, \$37,961.96,	\$61,466 00
For interest,	5,144 53
From all other sources,	2,542 50
Total income,	\$69,153 03
Balance on hand Dec. 31, 1893,	118,163 69
Total,	\$187,316 72

DISBURSEMENTS DURING 1894.

For losses and claims,	\$26,654 00	
salaries and commissions to agents,	21,023 67	
salaries of officers and employees,	3,172 70	
medical examiners' fees,	1,944 50	
legal expenses,	212 50	
incidentals,	9,936 15	
Total disbursements,	<hr/>	\$62,943 52
Balance,		<hr/> \$124,373 20

NET OR INVESTED ASSETS.

Loans on mortgages,	\$79,000 00	
Cost value of bonds and stocks owned,	21,092 50	
Cash in office,	662 47	
Cash in bank,	22,900 98	
Furniture and fixtures,	\$717 25	
Total net or invested assets,	<hr/>	\$123,655 95

NON-INVESTED ASSETS.

Interest accrued,	\$1,248 51	
Market value of bonds and stocks over cost,	120 00	
Total non-invested assets,	<hr/>	1,368 51
Gross assets,		<hr/> \$125,024 46

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$166 66	
Advance assessments, \$273; dividend obligations, \$2,620.70,	2,893 70	
Disability trust fund account,	3,201 00	
Total actual liabilities,	<hr/>	6,261 36
Balance, net assets,		<hr/> \$118,763 10

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$2,224 00	
Assessment not yet called for losses unadjusted,	16,843 81	
Net amount due from members,	<hr/>	\$19,067 81

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (4),	\$4,252 00	
Losses in process of adjustment (3),	3,336 00	
Total contingent mortuary liabilities,	<hr/>	\$7,588 00

TOTAL BUSINESS OF 1894.

	Number.		Amount.	MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	1,259	\$1,663,881 00	—	—	
Written during the year,	719	2,880,700 00	28	\$103,500 00	
Total,	1,978	\$4,544,581 00	28	\$103,500 00	
Ceased during the year,	162	574,337 00	3	13,500 00	
In force December 31,	1,816	\$3,970,244 00	25	\$90,000 00	
Claims unpaid January 1,	3	\$3,423 00	—	—	
Claims incurred during the year,	24	30,819 00	—	—	
Total,	27	\$34,242 00	—	—	
Claims paid during the year,	21	26,654 00	—	—	
Claims unpaid December 31,	6	\$7,588 00	—	—	

BAY STATE BENEFICIARY ASSOCIATION, BOSTON.*

[Incorporated June 2, 1881. Commenced business June 2, 1881.]

R. W. PARKS, *President*.F. E. LITCHFIELD, *Secretary*.*Office, 31 State Street.*

INCOME DURING 1894.

For membership fees,	\$31,047 60
annual dues,	61,348 63
assessments, mortuary, \$539,970.54; expense, \$13,987.05,	553,957 59
medical examiners' fees paid by applicant,	4,152 00
interest,	6,666 60
Total income,	\$657,172 42
Balance on hand Dec. 31, 1893,	231,999 27
Total,	\$889,171 69

DISBURSEMENTS DURING 1894.

For losses and claims,	\$514,964 28
salaries and commissions to agents,	61,655 20
salaries of officers and employees,	17,211 32

* Formerly of Westfield; moved to Boston May 15, 1895.

For medical examiners' fees,	\$10,235 75	
For incidental expenses,	21,433 01	
Total disbursements,	<u> </u>	\$625,499 56
Balance,		<u>\$263,672 13</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$164,419 17
Cash in office,	12,994 60
Cash in bank,	<u>86,258 36</u>
Total net or invested assets,	\$263,672 13

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$95,000 00
not yet called for losses unadjusted,	160,415 00
resisted,	<u>19,000 00</u>
Net amount due from members,	\$274,415 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (32),	\$95,000 00
in process of adjustment (69),	160,415 00
resisted (4),	<u>19,000 00</u>
Total contingent mortuary liabilities,	\$274,415 00

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	16,387	\$47,710,625 00	7,170	\$20,901,500 00	
Written during the year,	7,323	15,657,200 00	2,989	5,800,600 00	
Total,	<u>23,710</u>	<u>\$63,367,825 00</u>	<u>10,159</u>	<u>\$26,702,100 00</u>	
Ceased during the year,	6,698	17,256,650 00	1,997	5,542,500 00	
In force December 31,	17,012	\$46,111,175 00	8,162	\$21,159,600 00	
Claims unpaid January 1,	64	\$192,000 00 *	33	\$91,000 00	
Claims incurred during year,	236	619,365 00	100	265,000 00	
Total,	<u>300</u>	<u>\$811,365 00</u>	<u>133</u>	<u>\$356,000 00</u>	
Claims paid during the year,	195	514,837 00	86	229,650 00	
Claims unpaid December 31,	105	\$296,528 00	47	\$126,350 00	

* Saved by compromise, \$22,113.

BOSTON MUTUAL LIFE ASSOCIATION, BOSTON, MASS.

[Incorporated Aug. 18, 1891. Commenced business Feb. 15, 1892.]

JOHN W. WHEELER, *President.*WALTER M. LYMAN, *Secretary.**Office, 7 Water Street.*

INCOME DURING 1894.

For membership fees,	\$6,304 45
annual dues,	6,492 19
assessments, mortuary,	17,927 46
interest,	23 62
From all other sources,	804 50
<hr/>	
Total income,	\$31,552 22
Balance on hand Dec. 31, 1893,	12,320 99
<hr/>	
Total,	\$43,873 21

DISBURSEMENTS DURING 1894.

For losses and claims,	\$9,000 00
salaries and commissions to agents,	4,286 16
salaries of officers and employees,	4,309 93
medical examiners' fees,	1,358 50
incidental expenses,	3,952 79
Total disbursements,	<hr/> 22,907 38
<hr/>	
Balance,	\$20,965 83

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$11,379 01
Cash in office,	223 76
Cash in bank,	9,363 06
<hr/>	
Total net or invested assets,	\$20,965 83

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$5,700 00
Assessment resisted, \$2,000; and reported, \$6,000,	8,000 00
Net amount due from members,	<hr/> \$13,700 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (2),	\$6,000 00
Losses resisted (1),	2,000 00
Total contingent mortuary liabilities,	<hr/> \$8,000 00

BUSINESS OF 1894 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	965	\$3,078,500 00
Written during the year,	457	605,550 00
Total,	1,422	\$3,684,050 00
Ceased during the year,	239	583,800 00
In force December 31,	1,183	\$3,100,250 00
Claims unpaid January 1,	3	\$6,000 00
Claims incurred during the year,	5	11,000 00
Total,	8	\$17,000 00
Claims paid during the year,	5	9,000 00
Claims unpaid December 31,	3	\$8,000 00

"COVENANT MUTUAL BENEFIT ASSOCIATION OF ILLINOIS,"
GALESBURG, ILL.

[Incorporated Jan. 9, 1877. Commenced business Jan. 9, 1877.]

A. W. BERGGREN, *President.*W. H. SMOLLINGER, *Secretary.*

INCOME DURING 1894.

For assessments, mortuary, \$1,122,321.43 ; expense, \$288,086.81, \$1,410,408 24	
interest,	18,655 57
advance deposits,	57,583 56
Total income,	\$1,486,647 37
Balance on hand Dec. 31, 1893,	683,911 49
Total,	\$2,170,558 86

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,166,880 10
advance payments returned,	51,678 60
salaries and commissions to agents,	164,007 76
salaries of officers and employees,	60,994 21
medical examiners' fees,	26,084 87
legal expenses,	2,271 85
incidentals,	54,692 38
Total disbursements,	1,526,609 77
Balance,	\$643,949 09

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$547,544 43
Cash in bank,	96,404 66
Total net or invested assets,	\$643,949 09
Less depreciation,	39,044 62
Total net or invested assets,	\$604,904 47

NON-INVESTED ASSETS.

Interest due and accrued,	\$4,627 66
Furniture, fixtures, stamps, etc., \$19,573 43	
Market value of bonds and stocks over cost,	2,940 75
Total non-invested assets,	7,568 41
Gross assets,	\$597,336 06

LIABILITIES.

Advance assessments,	20,346 98
Balance, net assets,	\$576,989 08

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$312,375 00
not yet called for losses unadjusted,	315,660 00
resisted, \$5,000; and reported, \$67,250,	72,250 00
Net amount due from members,	\$700,285 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (99),	\$234,875 00
in process of adjustment (26),	80,785 00
reported, not in process (30),	67,250 00
resisted (1),	5,000 00
Total contingent mortuary liabilities,	\$387,910 00

TOTAL BUSINESS OF 1894.

	Number.	Amount.	MASS. BUSINESS. Number.	Amount.
In force January 1,	45,014	\$101,705,250 00	1,078	\$2,262,000 00
Written during the year,	10,705	17,327,500 00	575	1,074,500 00
Total,	55,719	\$119,032,750 00	1,653	\$3,336,500 00
Ceased during the year,	10,397	20,592,375 00	376	884,750 00
In force December 31,	45,322	\$98,440,375 00	1,277	\$2,451,750 00
Claims unpaid January 1,	159	\$375,785 00	3	\$4,750 00
Claims incurred during the year,	470	1,197,500 00	13	29,500 00
Total,	629	\$1,573,285 00	16	\$34,250 00
Claims paid during the year,	473	1,185,375 00	10	26,250 00
Claims unpaid December 31,	156	\$387,910 00	6	\$8,000 00

EQUITABLE ACCIDENT INSURANCE ASSOCIATION, BOSTON,
MASS.

[Incorporated May 23, 1893. Commenced business Aug. 4, 1893.]

EDWARD A. LOOMIS, *President*.ARTHUR T. HARLOW, *Secretary*.*Office, 53 Devonshire Street.*

INCOME DURING 1894.

For membership fees,	\$6,038 00
assessments, mortuary, \$3,972; expense, \$11,084, . . .	15,056 00
interest,	156 06
Total income,	<u>\$21,250 06</u>
Balance on hand Dec. 31, 1893,	5,213 29
Total,	<u>\$26,463 35</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$2,439 51
advance payments returned,	4 25
salaries and commissions to agents,	6,467 50
salaries of officers and employees,	4,955 28
medical examiners' fees,	503 00
rent, taxes, advertising and printing,	1,056 00
legal expenses,	369 24
borrowed money repaid,	2,407 67
incidental expenses,	1,522 28
Total disbursements,	<u>19,724 73</u>
Balance,	<u>\$6,738 62</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$3,916 26
Cash in office,	1,375 97
Cash in bank,	1,446 39
Total net or invested assets,	<u>\$6,738 62</u>

NON-INVESTED ASSETS.

Interest accrued,	\$100 00
Market value of bonds and stocks over cost,	458 74
Office furniture,	\$253 65
Total non-invested assets,	<u>558 74</u>
Gross assets,	<u>\$7,297 36</u>

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$45 83	
Advance assessments,	167 00	
Total actual liabilities,	<u> </u>	\$212 83
Balance, net assets,		<u>\$7,084 53</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$554 00	
Assessment not yet called for losses unadjusted,	365 00	
Total due from members,	<u>\$919 00</u>	
Deduct estimated cost of collection,	91 90	
Net amount due from members,	<u> </u>	\$827 10

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (3),	\$365 00
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TOTAL BUSINESS OF 1894.

		MASS. BUSINESS.	
	Number.	Amount.	Number. Amount.
In force January 1,	1,671	\$6,355,000 00	1,224 \$5,444,000 00
Written during the year,	1,219	6,091,000 00	997 4,981,000 00
Total,	<u>2,890</u>	<u>\$12,446,000 00</u>	<u>2,221 \$10,425,000 00</u>
Ceased during the year,	1,080	5,400,000 00	951 4,755,000 00
In force December 31,	<u>1,810</u>	<u>\$7,046,000 00</u>	<u>1,270 \$5,670,000 00</u>
Claims incurred during the year,	65	\$2,804 00	60 \$2,533 00
Claims paid during the year,	62	2,439 00	57 2,168 00
Claims unpaid December 31,	<u>3</u>	<u>\$365 00</u>	<u>3 \$365 00</u>

"THE FIDELITY MUTUAL LIFE ASSOCIATION,"
PHILADELPHIA, PA.

[Incorporated Dec. 2, 1878. Commenced business Jan. 1, 1879.]

L. G. FOUSE, *President.*W. S. CAMPBELL, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$250,454 96
annual dues,	268,196 46
assessments, mortuary, \$587,082.47; expense, \$9,183.18,	596,265 65
medical examiners' fees paid by applicant,	3,386 50

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (5), . . .	\$13,000 00
in process of adjustment (2), . . .	7,500 00
reported, not in process (31), . . .	64,000 00
resisted (8),	33,000 00
Total contingent mortuary liabilities, . . .	<u>\$117,500 00</u>

TOTAL BUSINESS OF 1894.

TOTAL BUSINESS OF 1894.				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	19,832	\$46,385,350 00	924	\$2,520,500 00	
Written during the year,	8,044	19,449,750 00	434	1,059,500 00	
Total,	27,876	\$65,835,100 00	1,358	\$3,580,000 00	
Ceased during the year,	5,132	12,702,200 00	174	426,000 00	
In force December 31,	22,744	\$53,132,900 00	1,184	\$3,154,000 00	
Claims unpaid January 1,	47	\$113,600 00*	2	\$2,000 00	
Claims incurred during the year,	183	412,625 00	8	26,200 00	
Total,	230	\$526,225 00	10	\$28,200 00	
Claims paid during the year,	184	408,725 00	7	21,200 00	
Claims unpaid December 31,	46	\$117,500 00	3	\$7,000 00	

"HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,"
HARTFORD, CONN.

[Incorporated May, 1866. Commenced business of assessment insurance January, 1880.]

R. B. PARKER, *President.*STEPHEN BALL, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$82,081 29
annual dues,	251,816 72
assessments, mortuary, \$1,167,673.09; expense, \$69,654.14,	1,237,327 23
advances to agents repaid,	2 08
interest,	48,277 06
advance payments,	7,477 61
Received for accumulated safety fund,	58,498 27
Total income,	<u>\$1,685,480 26</u>
Balance on hand Dec. 31, 1893,	1,328,477 37
Total,	<u>\$3,013,957 63</u>

* Saved by compromise, \$3,400..

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,142,271	00
advance payments applied,	10,942	05
salaries and commissions to agents,	158,345	33
salaries of officers and employees,	74,624	27
medical examiners' fees,	25,694	56
membership dividends applied,	51,199	12
legal expenses,	3,780	70
dividends to stockholders,	20,000	00
incidental expenses,	54,039	34
Total disbursements,	<u>1,540,896</u>	<u>37</u>
Balance,	\$1,473,061	26

NET OR INVESTED ASSETS.

[illegible]

NON-INVESTED ASSETS.

Interest accrued,	1,380 29
Gross assets,	<u>\$1,451,785 62</u>

LIABILITIES.

Accumulated safety fund,	\$1,180,241	18
Losses adjusted, due and unpaid,	500	00
Taxes due and accrued,	10,356	29
Commissions due agents,	4,888	91
Advance assessments,	3,254	15
All other (not including contingent mortuary),	62,451	86
Total actual liabilities,	<u>1,261,692</u>	<u>39</u>
Balance, net assets,	\$190,093	23

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$162,500 00	
not yet called for losses unadjusted,	76,500 00	
resisted,	19,000 00	
Net amount due from members,	<u>258,000 00</u>	\$258,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (80),	\$162,500 00
in process of adjustment (31),	76,500 00
resisted (3),	19,000 00
Total contingent mortuary liabilities,	<u>\$258,000 00</u>

TOTAL BUSINESS OF 1894.

		MASS. BUSINESS.	
	Number.	Amount.	Number. Amount.
In force January 1,	39,325	\$87,492,000 00	2,136 \$4,848,000 00
Written during the year,	7,004	12,114,000 00	502 1,026,500 00
Total,	46,329	\$99,606,000 00	2,638 \$5,874,500 00
Ceased during the year,	5,580	12,269,500 00	377 917,500 00
In force December 31,	40,749	\$87,336,500 00	2,261 \$4,957,000 00
Claims unpaid January 1,	133	\$367,000 00	6 \$11,000 00
Claims incurred during the year,	409	1,033,271 00	20 31,500 00
Total,	542	\$1,400,271 00	26 \$42,500 00
Claims paid during the year,	428	1,142,271 00	19 33,000 00
Claims unpaid December 31,	114	\$258,000 00	7 \$9,500 00

"MAINE BENEFIT ASSOCIATION," AUBURN, ME.

[Incorporated March 5, 1885. Commenced business March 17, 1885.]

GEO. C. WING, *President.*NATHAN W. HARRIS, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$9,969 00
annual dues,	21,225 53
assessments, mortuary, \$157,152.37; expense, \$4,896.81,	162,049 18
interest, \$3,690; rents, \$125,	3,815 00
From borrowed money,	1,500 00
From all other sources,	1,016 39
Total income,	<u>\$199,575 10</u>
Balance on hand Dec. 31, 1893,	81,387 44
Total,	<u>\$280,962 54</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$150,000 00
advance payments returned,	54 00
salaries and commissions to agents,	13,771 18
salaries of officers and employees,	17,159 81

For medical examiners' fees,	\$2,171 00	
rent, taxes, advertising and printing,	1,670 07	
incidentals,	7,082 79	
Total disbursements,	<u> </u>	\$191,908 85
Balance,		<u>\$89,053 69</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$87,700 00
Cash in office,	306 06
Cash in bank,	1,047 63
Total net or invested assets,	<u>\$89,053 69</u>

NON-INVESTED ASSETS.

Interest due,	1,099 74
Gross assets,	<u>\$90,153 43</u>

LIABILITIES.

Borrowed money,	\$1,500 00
Advance assessments,	404 15
Total actual liabilities,	<u>1,904 15</u>
Balance, net assets,	<u>\$88,249 28</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$24,543 64
Assessment reported,	28,000 00
Total due from members,	<u>\$52,543 64</u>
Deduct estimated cost of collection,	1,251 00
Net amount due from members,	<u>\$51,292 64</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (15),	\$31,000 00
Losses reported, not in process (7),	15,000 00
Total contingent mortuary liabilities,	<u>\$46,000 00</u>

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.	
	Number.	Amount.
In force January 1,	6,054	\$13,298,000 00
Written during the year,	1,610	2,093,500 00
Total,	<u>7,664</u>	<u>\$15,391,500 00</u>
Ceased during the year,	1,401	2,905,500 00
In force December 31,	6,263	\$12,486,000 00
Claims unpaid January 1,	19	\$45,000 00
Claims incurred during the year,	68	151,000 00
Total,	<u>87</u>	<u>\$196,000 00</u>
Claims paid during the year,	65	150,000 00
Claims unpaid December 31,	22	\$46,000 00

MASSACHUSETTS BENEFIT LIFE ASSOCIATION, BOSTON, MASS.

[Incorporated Feb. 8, 1878. Commenced business Oct. 13, 1879.]

GEO. A. LITCHFIELD, *President.*E. S. LITCHFIELD, *Secretary.**Office, 53 State Street.*

INCOME, DURING 1894.

For membership fees,	\$180,363 86
annual dues,	254,409 22
assessments,	1,973,014 72
interest,	29,538 73
From all other sources,	2,869 39
 Total income,	<hr/> \$2,440,195 92
Balance on hand Dec. 31, 1893,	981,297 48
 Total,	<hr/> \$3,421,493 40

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,688,263 34
dividends paid to certificate holders,	175,539 21
salaries and commissions to agents,	295,474 42
salaries of officers and employees,	43,991 26
medical examiners' fees,	37,476 27
agency expenses,	29,624 50
legal expenses,	24,392 59
incidental expenses,	63,834 12
Total disbursements,	<hr/> 2,358,595 71
 Balance,	<hr/> \$1,062,897 69

NET OR INVESTED ASSETS.

Loans on mortgages,	\$305,646 90
Loans secured by pledge of bonds, stocks, etc.,	45,653 12
Cost value of bonds and stocks owned,	323,969 50
Cash advanced to agents,	54,214 82
in office,	14,281 24
in bank,	318,132 11
Special deposit, Missouri insurance department,	1,000 00
 Total net or invested assets,	<hr/> \$1,062,897 69
Less cash advanced to agents,	54,214 82
 Total net or invested assets,	<hr/> \$1,008,682 87

NON-INVESTED ASSETS.

Interest accrued,	\$9,060 48
Market value of bonds and stocks over cost,	10,570 50
Total non-invested assets,	<hr/> 19,630 98
 Gross assets,	<hr/> \$1,028,313 85

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment not yet called for losses unadjusted, . . . \$657,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (77), . . . \$243,560 00
 in process of adjustment (30), . . . 97,450 00
 reported, not in process (37), . . . 97,900 00
 resisted (9), 47,000 00
 Total contingent mortuary liabilities, . . . \$485,910 00

TOTAL BUSINESS OF 1894.

	Number.	Amount.	MASS. BUSINESS.	Number.	Amount.
In force January 1, . . .	35,064	\$105,381,605 00	10,725	\$34,789,285 00	
Written during the year, .	10,583	16,217,900 00	476	880,500 00	
Total, . . .	45,647	\$121,599,505 00	11,201	\$35,669,785 00	
Ceased during the year, .	5,767	14,710,050 00	850	2,604,550 00	
In force December 31, .	39,880	\$106,889,455 00	10,351	\$33,065,235 00	
Claims unpaid January 1, .	136	\$424,323 00	37	\$125,328 00	
Claims incurred during the year, .	635	1,857,165 00	175	537,300 00	
Total, . . .	771	\$2,281,488 00	212	\$662,628 00	
Claims paid during the year, .	618	1,795,578 00*	171	513,844 00	
Claims unpaid December 31, .	153	\$485,910 00	41	\$148,784 00	

MASSACHUSETTS MASONIC LIFE ASSOCIATION, SPRINGFIELD, MASS.

[Incorporated June 9, 1893. Commenced business Sept. 1, 1893.]

CHARLES C. SPELLMAN, *President*.

WILLIAM W. GOWDY, *Secretary*.

INCOME DURING 1894.

For annual dues,	\$7,639 00
assessments,	90,657 04
interest,	721 61
Total income,	\$99,017 65
Balance on hand Dec. 31, 1893,	29,981 92
Total,	\$128,999 57

* Abatement by compromise and disability settlements, \$107,315.57.

DISBURSEMENTS DURING 1894.

For losses and claims,	\$92,500 00	
salaries and commissions to agents, . .	64 18	
salaries of officers and employees, . .	1,907 90	
medical examiner's fees,	20 00	
incidental expenses,	1,055 51	
Total disbursements,	<hr/>	\$95,547 59
Balance,		<hr/> \$33,451 98

NET OR INVESTED ASSETS.

Cash in bank,	\$30,451 98
Deposited with State treasurer,	3,000 00
Total net or invested assets,	<hr/> \$33,451 98

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (10),	\$17,000 00
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TOTAL BUSINESS OF 1894.

		MASS. BUSINESS.	
	Number.	Amount.	Number. Amount.
In force January 1,	1,943	\$3,969,000 00	1,546 \$3,074,500 00
Written during the year,	10	18,000 00	10 18,000 00
Total,	<hr/> 1,953	<hr/> \$3,987,000 00	<hr/> 1,556 \$3,092,500 00
Ceased during the year,	73	123,000 00	67 105,500 00
In force December 31,	<hr/> 1,880	<hr/> \$3,864,000 00	<hr/> 1,489 \$2,987,000 00
Claims unpaid January 1,	16	\$35,500 00	5 \$23,000 00
Claims incurred during the year,	41	74,000 00	7 56,500 00
Total,	<hr/> 57	<hr/> \$109,500 00	<hr/> 12 \$79,500 00
Claims paid during the year,	47	92,500 00	11 65,000 00
Claims unpaid December 31,	<hr/> 10	<hr/> \$17,000 00	<hr/> 1 \$14,500 00

MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION, BOSTON,
MASS.

[Incorporated Dec. 8, 1883. Commenced business Jan. 1, 1884.]

EVERETT A. STEVENS, *President.* G. LEONARD MCNEILL, *Secretary.**Office, 131 Devonshire Street.*

INCOME DURING 1894.

For membership fees,	\$12,912 00
annual dues,	206 00
assessments, mortuary, \$18,630.09; expense, \$11,063.91, .	29,694 00

For interest,	\$447 00
advances to agents repaid,	592 48
reinstatement of lapsed certificates,	5,755 70
<hr/>	
Total income,	\$49,607 18
Balance on hand Dec. 31, 1893,	12,779 63
<hr/>	
Total,	\$62,386 81

DISBURSEMENTS DURING 1894.

For losses and claims,	\$12,570 26
advanced payments returned,	5 33
salaries and commissions to agents,	14,437 11
salaries of officers and employees,	9,040 45
medical examiners' fees,	908 85
rent, taxes, advertising and printing,	3,309 32
legal expenses,	56 53
advanced to agents,	300 00
profit and loss,	41 86
incidental expenses,	2,909 72
Total disbursements,	<hr/> 43,579 43
<hr/>	
Balance,	\$18,807 38

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$9,810 00
Agents' ledger balances,	270 13
Cash in office,	264 54
Cash in bank,	8,462 71
<hr/>	
Total net or invested assets,	\$18,807 38
Less agents' balances unsecured,	270 13
<hr/>	
Total net or invested assets,	\$18,537 25

NON-INVESTED ASSETS.

Office furniture,	\$1,233 78
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LIABILITIES.

Borrowed money,	\$3,000 00
Advance assessments,	2,073 00
Total actual liabilities,	<hr/> \$5,073 00

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$1,660 30
not yet called for losses unadjusted,	468 57
resisted,	5,896 43
Total due from members,	<hr/> \$8,025 30

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (1),	\$468 57
Losses resisted (4),	5,896 43
Total contingent mortuary liabilities,	<u>\$6,365 00</u>

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	2,281	\$8,185,625 00	1,902	\$6,651,000 00
Written during the year,	2,638	8,749,700 00	1,484	4,005,500 00
Total,	4,919	\$16,935,325 00	3,386	\$10,656,500 00
Ceased during the year,	1,535	4,523,575 00	972	1,856,500 00
In force December 31,	3,384	\$12,411,750 00	2,414	\$8,800,000 00
Claims unpaid January 1,	2	\$329 00*	1	\$200 00
Claims incurred during the year,	269	18,606 00	187	15,191 00
Total,	271	\$18,935 00	188	\$15,391 00
Claims paid during the year,	266	12,570 00	183	9,326 00
Claims unpaid December 31,	5	\$6,365 00	5	\$6,065 00

"MERCANTILE BENEFIT ASSOCIATION OF NEW YORK," NEW
YORK, N. Y.

[Reincorporated, 1883. Commenced business May 1, 1877.]

WILLIAM WILLS, *President.*IRA. W. STEWARD, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$470 00
assessments, mortuary, \$136,968.92; expense, \$10,354.50,	147,323 42
medical examiners' fees paid by applicant,	231 00
interest,	3,000 00
Total income,	<u>\$151,024 42</u>
Balance on hand Dec. 31, 1893,	118,652 89
Total,	<u>\$269,677 31</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$138,750 00
advance payments returned,	\$16 00
advance payments applied,	2,876 64
	<u>2,892 64</u>
salaries and commissions to agents,	1,355 00
salaries of officers and employees,	12,598 78

* Saved by litigation, \$650.68.

For medical examiners' fees,	\$231 00
rent, advertising and printing,	1,722 45
incidental expenses,	1,744 81
depreciation of assets to bring same to market value,	12,571 37
Total disbursements,	<u>\$171,866 05</u>
Balance,	\$97,811 26

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$79,100 00
Cash in office,	56 58
Cash in bank,	<u>18,654 68</u>
Total net or invested assets,	\$97,811 26

NON-INVESTED ASSETS.

Due from ex-secretary,	\$2,833 31
Office furniture,	671 58

LIABILITIES.

Advance assessments,	\$400 92
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and due,	\$7,655 50
Deduct estimated cost of collection,	382 75
Net amount due from members,	<u>\$7,272 75</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (11),	\$52,500 00
in process of adjustment (4),	21,250 00
resisted (1),	5,000 00
Total contingent mortuary liabilities,	<u>\$78,750 00</u>

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	2,474	\$11,168,750 00	18	\$75,000 00	
Written during the year,	73	270,000 00	3	8,000 00	
Total,	<u>2,547</u>	<u>\$11,438,750 00</u>	<u>21</u>	<u>\$83,000 00</u>	
Ceased during the year,	189	860,750 00	3	12,500 00	
In force December 31,	2,358	\$10,578,000 00	18	\$70,500 00	
Claims unpaid January 1,	7	\$36,250 00	—	—	
Claims incurred during the year,	42	181,250 00	—	—	
Total,	<u>49</u>	<u>\$217,500 00</u>	—	—	
Claims paid during the year,	33	138,750 00	—	—	
Claims unpaid December 31,	16	\$78,750 00	—	—	

"THE MERCHANTS' LIFE ASSOCIATION OF THE UNITED
STATES," ST. LOUIS, MO.

[Incorporated June 20, 1890. Commenced business July 1, 1890.]

WM. H. COLLINS, *President.*

H. A. DARBY, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$8,112 50
annual dues,	17,763 15
assessments,	56,195 05
medical examiners' fees paid by applicant,	1,563 00
interest,	3,817 77
Total income,	<u>\$87,451 47</u>
Balance on hand Dec. 31, 1893,	62,302 65
Total,	<u>\$149,754 12</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$18,864 47
salaries and commissions to agents,	13,568 52
salaries of officers and employees,	2,189 72
medical examiners' fees,	1,707 25
legal expenses,	240 00
incidental expenses,	6,049 10
Total disbursements,	<u>42,619 06</u>
Balance,	<u>\$107,135 06</u>

NET OR INVESTED ASSETS.

Loans on mortgages,	\$59,800 00
Loans and liens on policies in force,	28,978 70
Cost value of bonds and stocks owned,	5,000 00
Agents' ledger balances,	1,368 21
Cash in office,	680 05
Cash in bank,	10,549 97
Office fixtures,	954 13
Total net or invested assets,	<u>\$107,331 06</u>

NOT ADMITTED.

Loans and liens on policies in force,	\$28,978 70
Agents' ledger balances,	1,368 21
Office fixtures,	954 13
	<u>31,301 04</u>
Total net or invested assets,	<u>\$76,030 02</u>

NON-INVESTED ASSETS.

Interest accrued,	\$705 00
Gross assets,	<u>\$76,735 02</u>

LIABILITIES.

Losses adjusted, due and unpaid,	5,000 00
Balance, net assets,	<u>\$71,735 02</u>

TOTAL BUSINESS OF 1894.

	Number.	Amount.	MASS. BUSINESS.	
			Number.	Amount.
In force January 1,	1,136	\$3,026,000 00	—	—
Written during the year,	521	1,622,500 00	52	\$72,000 00
Total,	1,657	\$4,648,500 00	—	—
Ceased during the year,	170	355,000 00	—	—
In force December 31,	1,487	\$4,293,500 00	52	\$72,000 00
Claims unpaid January 1,	1	\$5,000 00	—	—
Claims incurred during the year,	10	20,500 00	—	—
Total,	11	\$25,500 00	—	—
Claims paid during the year,	10	20,500 00	—	—
Claims unpaid December 31,	1	\$5,000 00	—	—

MERCANTILE MUTUAL ACCIDENT ASSOCIATION, BOSTON, MASS.

[Incorporated Jan. 4, 1881. Commenced business Jan. 24, 1881.]

GEORGE M. HOBBS, *President*.WILLIAM L. WELLMAN, *Secretary*.*Office, 18 P. O. Square.*

INCOME DURING 1894.

For membership fees,	\$215 50
assessments, mortuary, \$15,087.47 ; expense, \$6,477.28,	21,564 75
interest,	295 85
Total income,	<u>\$22,076 10</u>
Balance on hand Dec. 31, 1893,	12,557 26
Total,	<u>\$34,633 36</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$11,095 72	
salaries and commissions to agents,	874 28	
salaries of officers and employees,	4,412 50	
medical examiners' fees,	1,827 90	
rent, advertising and printing,	875 08	
incidental expenses,	712 78	
Total disbursements,	<u> </u>	\$19,798 26
Balance,		\$14,835 10

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$8,953 83
Cash in office,	547 20
Cash in bank,	4,288 23
Total net or invested assets,	<u>\$13,789 26</u>

NON-INVESTED ASSETS.

Interest accrued,	895 00
Gross assets,	<u>\$14,684 26</u>

LIABILITIES.

Advance assessments,	182 43
Balance, net assets,	<u>\$14,501 83</u>

CONTINGENT MORTUARY AND DISABILITY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$2,000 00
due and unpaid,	500 00
not yet called for losses unadjusted,	1,759 02
resisted,	10,250 00
Total due from members,	<u>\$14,509 02</u>
Deduct estimated cost of collection,	350 00
Net amount due from members,	<u>\$14,159 02</u>

CONTINGENT MORTUARY AND DISABILITY LIABILITIES.

Losses in process of adjustment (17),	\$1,759 02
Losses resisted (3),	10,250 00*
Total contingent mortuary liabilities,	<u>\$12,009 02</u>

* Since been paid, \$5,250.

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	2,030	\$6,807,450 00	1,310	\$4,807,200 00
Written during the year,	96	282,000 00	48	182,750 00
Total,	2,126	\$7,089,450 00	1,358	\$4,989,950 00
Ceased during the year,	730	2,101,450 00	339	1,207,950 00
In force December 31,	1,396	\$4,988,000 00	1,019	\$3,782,000 00
Claims unpaid January 1,	37	\$3,360 00	14	\$1,580 00
Claims incurred during the year,	124	19,744 00	62	5,350 00
Total,	161	\$23,104 00	76	\$6,930 00
Claims paid during the year,	141	11,095 00	66	6,013 00
Claims unpaid December 31,	20	\$12,009 00	10	\$917 00

“MUTUAL RESERVE FUND LIFE ASSOCIATION,”
NEW YORK, N. Y.

[Incorporated 1875. Commenced business Feb. 9, 1881.]

EDWARD B. HARPER, *President.*CHARLES W. CAMP, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$386,169 60
annual dues,	734,578 80
mortuary assessments,	3,525,162 16
medical examiners' fees paid by applicant,	70,385 00
interest, \$135,029.08; rents, \$66,049.08,	201,078 16
advance assessments,	24,733 20
From all other sources,	1,632 67
Total income,	\$4,943,739 59
Balance on hand Dec. 31, 1893,	3,938,914 15
Total,	\$8,882,653 74

DISBURSEMENTS DURING 1894.

For losses and claims,	\$3,070,514 01
advance payments returned,	984 60
bonds redeemed,	7,288 81
salaries and commissions to agents,	593,418 73
salaries of officers and employees,	419,403 04
medical examiners' fees,	79,378 21

For rent, taxes, advertising and printing,	\$248,306 71
legal expenses,	862 01
adjusting claims,	69,748 25
incidental expenses,	146,605 47
Total disbursements,	<u>\$4,636,509 84</u>
Balance,	\$4,246,143 90

NET OR INVESTED ASSETS.

Cost of real estate,	\$442,856 29
Loans on mortgages,	2,341,400 00
Cost value of bonds and stocks owned,	257,188 37
Agents' ledger balances,	269,700 43
Cash in office,	1,251 50
Cash in bank,	897,605 52
Furniture and fixtures,	<u>36,141 79</u>
Total net or invested assets,	\$4,246,143 90
Less agents' balances and furniture and fixtures,	<u>305,842 22</u>
Total net or invested assets,	\$3,940,301 68

NON-INVESTED ASSETS.

Interest due, \$5,651.81; accrued, \$19,380.50,	\$25,032 31
Rents due, \$1,064.82; accrued, \$3,579.17,	4,643 99
Market value of real estate over cost,	5,440 31
Market value of stocks and bonds over cost,	14,463 78
Total non-invested assets,	<u>49,580 39</u>
Gross assets,	\$3,989,882 07

LIABILITIES.

Advance assessments,	\$124,275 48
Outstanding bond obligations,	413,124 46
Total actual liabilities,	<u>537,399 94</u>
Balance, net assets,	\$3,452,482 13

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$680,330 00
Deduct estimated cost of collection,	68,033 00
Net amount due from members,	<u>\$612,297 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (140),	\$375,983 16
in process of adjustment (102),	403,868 00
reported, not in process,	477,792 00
resisted (16),	187,614 00
Total contingent mortuary liabilities,	<u>\$1,445,257 16</u>

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.			
	Number.	Amount.	Number.	Amount.
In force January 1,	82,716	\$262,607,065 00	1,738	\$7,024,300 00
Written during the year,	24,271	66,408,225 00	654	1,489,500 00
Total,	106,987	\$329,015,290 00	2,392	\$8,513,800 00
Ceased during the year,	10,920	35,649,184 00	174	748,850 00
In force December 31,	96,067	\$293,366,106 00	2,218	\$7,764,950 00
Claims unpaid January 1,	222	\$850,720 00	4	\$16,700 00
Claims incurred during the year,	980	3,665,051 00	16	59,350 00
Total,	1,202	\$4,515,771 00	20	\$76,050 00
Claims paid during the year,	944	3,070,514 00	19	61,050 00
Claims unpaid December 31,	258	\$1,445,257 00	1	\$15,000 00

“THE NATIONAL LIFE-MATURITY INSURANCE COMPANY,”
WASHINGTON, D. C.

[Incorporated Feb. 2, 1884. Commenced business May 3, 1883.]

HORATIO BROWNING, *President.*HENRY K. BECK, *Secretary.*

INCOME DURING 1894.

For annual dues,	\$60,507 84
assessments, mortuary, \$239,532.11; expense, \$11,706.71,	251,238 82
interest,	16,083 29
From borrowed money,	10,000 00
From all other sources,	135 95
Total income,	\$337,965 90
Balance on hand Dec. 31, 1893,	348,883 84
Total,	\$686,849 74

DISBURSEMENTS DURING 1894.

For losses and claims,	\$148,668 39
surrender values,	97,440 35
mortuary assessments paid by application of reserve,	23,589 17
advance payments returned,	2,055 09
salaries and commissions to agents,	16,060 12
salaries of officers and employees,	22,307 00
medical examiners' fees,	2,179 75

For rent, taxes, advertising and printing,	\$5,998 81	
legal expenses,	2,789 62	
incidental expenses,	7,877 35	
profit and loss,	538 49	
Total disbursements,	<hr/>	\$329,504 14
Balance,		<hr/> \$357,345 60

NET OR INVESTED ASSETS.

Loans on mortgages,	\$189,043 35	
Loans secured by pledge of bonds, stocks, etc.,	78,755 55	
Cost value of bonds and stocks owned,	49,200 93	
Agents' ledger balances,	28,232 20	
Cash in office,	1,380 94	
Cash in bank,	9,415 14	
Personal property,	1,317 49	
Total net or invested assets,	<hr/>	\$357,345 60
Less agents' balances and personal property,	29,549 69	
Total net or invested assets,	<hr/>	\$327,795 91

NON-INVESTED ASSETS.

Interest due, \$4,032.32; accrued, \$3,104.64,	7,136 96	
Gross assets,	<hr/>	\$334,932 87

LIABILITIES.

Borrowed money,	10,000 00	
Balance, net assets,	<hr/>	\$324,932 87

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$55,550 88	
due and unpaid,	9,076 78	
not yet called for losses unadjusted,	35,500 00	
resisted, \$9,200; and reported,	37,950 00	
Total due from members,	<hr/>	\$138,077 66
Deduct estimated cost of collection,	19,221 47	
Net amount due from members,	<hr/>	\$118,856 19

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (11),	\$21,750 00	
in process of adjustment (16),	35,500 00	
reported, not in process (20),	28,750 00	
resisted (6),	9,200 00	
Net contingent mortuary liabilities,	<hr/>	\$95,200 00

TOTAL BUSINESS OF 1894.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	12,589	\$13,406,737 00	2,000	\$3,598,042 00
Written during the year, . .	1,290	1,662,485 00	99	118,135 00
Total,	13,879	\$15,069,222 00	2,099	\$3,716,177 00
Ceased during the year, . .	1,159	1,378,400 00	171	416,600 00
In force December 31, . . .	12,720	\$13,690,822 00	1,928	\$3,299,577 00
Claims unpaid January 1, . .	39	\$76,700 00	18	\$59,000 00
Claims incurred during the year, .	82	168,600 00	41	112,350 00
Total,	121	\$245,300 00	59	\$171,350 00
Claims paid during the year, . .	68	150,100 00	33	102,800 00
Claims unpaid December 31, . .	53	\$95,200 00	26	\$68,550 00

NEW ENGLAND LIVE STOCK INSURANCE COMPANY,
BOSTON, MASS.

[Incorporated April 12, 1888. Commenced business Oct. 13, 1888.]

J. A. HARWOOD, *President.*

LEONARD TILLINGHAST, *Secretary.*

Office, 120 Tremont Street.

INCOME DURING 1894.

For membership fees,	\$10,865 43
assessments, mortuary, \$33,635.47; expense, \$9,196.25, .	42,831 72
medical examiners' fees paid by applicant,	839 05
From all other sources,	17 17
Total income,	\$54,553 37
Balance on hand Dec. 31, 1893,	6,064 69
Total,	\$60,618 06

DISBURSEMENTS DURING 1894.

For losses and claims,	\$36,047 82
salaries and commissions to agents,	5,713 44
salaries of officers and employees,	3,036 50
medical examiners' fees,	5,635 06

For rent, advertising and printing,	\$1,554 42	
For incidental expenses,	3,897 87	
Total disbursements,	<u> </u>	\$55,885 11
Balance,		<u>\$4,732 95</u>

NET OR INVESTED ASSETS.

Cash in office,	\$3,186 30
Cash in bank,	1,546 65
Total net or invested assets,	<u>\$4,732 95</u>

NON-INVESTED ASSETS.

Office furniture,	\$750 00
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$2,659 59	
due and unpaid,	1,827 05	
not yet called for losses unadjusted,	6,226 32	
Total due from members,	<u> </u>	\$10,712 96

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (59),	\$6,598 00
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TOTAL BUSINESS OF 1894.

	Number.		MASS. BUSINESS.	
		Amount.	Number.	Amount.
In force January 1,	4,493	\$618,000 00	4,362	\$601,373 00
Written during the year,	2,314	282,179 00	2,216	270,381 00
Total,	<u>6,807</u>	<u>\$900,179 00</u>	<u>6,578</u>	<u>\$871,754 00</u>
Ceased during the year,	2,595	357,602 00	2,538	350,063 00
In force December 31,	<u>4,212</u>	<u>\$542,577 00</u>	<u>4,040</u>	<u>\$521,691 00</u>
Claims unpaid January 1,	61	\$7,953 00	61	\$7,953 00
Claims incurred during the year,	290	34,693 00	286	34,168 00
Total,	<u>351</u>	<u>\$42,646 00</u>	<u>347</u>	<u>\$42,121 00</u>
Claims paid during the year,	292	36,047 00	288	35,522 00
Claims unpaid December 31,	<u>59</u>	<u>\$6,599 00</u>	<u>59</u>	<u>\$6,599 00</u>

NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION,
BOSTON, MASS.

[Incorporated Feb. 29, 1884. Commenced business March, 1884.]

AUGUSTUS P. MARTIN, *President.*

BENJ. F. DYER, *Secretary.*

Office, 85 Water Street.

INCOME DURING 1894.

For membership fees,	\$8,315 56
annual dues,	438 50
assessments, mortuary, \$61,793.76 ; expense, \$72,973, .	134,766 76
interest,	2,728 26
<hr/>	
Total income,	\$146,249 08
Balance on hand Dec. 31, 1893,	70,730 44
<hr/>	
Total,	\$216,979 52

DISBURSEMENTS DURING 1894.

For losses and claims,	\$60,127 41
advance and other payments returned,	1,006 08
salaries and commissions to agents,	30,602 83
salaries of officers and employees,	24,307 90
medical examiners' fees,	11,108 16
rent, taxes, advertising and printing,	7,552 28
legal expenses,	391 65
incidental expenses,	5,078 46
Total disbursements,	<hr/> 140,174 77
<hr/>	
Balance,	\$76,804 75

NET OR INVESTED ASSETS.

Loans on mortgages,	\$7,300 00
Cost value of bonds and stocks owned,	34,933 10
Agents' ledger balances,	3,697 39
Cash in office,	262 61
Cash in bank,	30,611 65
<hr/>	
Total net or invested assets,	\$76,804 75
Less agents' balances unsecured,	3,697 39
<hr/>	
Total net or invested assets,	\$73,107 36

NON-INVESTED ASSETS.

Interest accrued,	\$245 86
Market value of bonds and stocks over cost, .	1,106 90
Office furniture,	\$3,492.57
Total non-invested assets,	<u>\$1,352 76</u>
Gross assets,	\$74,460 12

LIABILITIES.

Taxes due and accrued,	\$200 00
Advance assessments,	243 35
All other (not including contingent mortuary),	500 00
Total actual liabilities,	<u>943 35</u>
Balance, net assets,	\$73,516 77

CONTINGENT MORTUARY AND DISABILITY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$4,962 00
not yet called for losses unadjusted,	3,288 19
resisted, \$12,000; and reported,	
\$1,165.71,	13,165 71
Total due from members,	<u>\$21,415 90</u>

CONTINGENT MORTUARY AND DISABILITY LIABILITIES.

Losses adjusted, not yet due (2),	\$2,640 00
in process of adjustment (39),	3,288 19
reported, not in process (25),	1,165 71
resisted (3),	15,000 00
Total contingent mortuary liabilities,	<u>\$22,093 90</u>

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.		Number.	Amount.
In force January 1,	9,762	\$43,771,250 00		3,521	\$16,459,000 00
Written during the year,	6,184	38,568,500 00		585	3,573,000 00
Total,	<u>15,946</u>	<u>\$82,339,750 00</u>		<u>4,106</u>	<u>\$20,032,000 00</u>
Ceased during the year,	4,019	16,895,400 00		750	3,276,750 00
In force December 31,	11,927	\$65,444,350 00		3,356	\$16,755,250 00
Claims unpaid January 1,	5	\$5,947 00		1	\$5,000 00
Claims incurred during the year,	845	76,273 00		242	17,758 00
Total,	<u>850</u>	<u>\$82,220 00</u>		<u>243</u>	<u>\$22,758 00</u>
Claims paid during the year,	781	60,127 00		241	16,507 00
Claims unpaid December 31,	69	\$22,093 00		2	\$6,251 00

“NORTHWESTERN MASONIC AID ASSOCIATION,” CHICAGO, ILL.

[Incorporated June 27, 1894. Commenced business July, 1894.]

DANIEL J. AVERY, *President.*CHARLES A. CAPWELL, *Secretary.*

INCOME DURING 1894.

For assessments, mortuary, \$1,666,961 01; expense, \$645,-	
284.69,*	\$2,312,245 70
For interest,	18,706 18
From all other sources,	24,553 70
Total income,	\$2,355,505 58
Balance on hand Dec. 31, 1893,	744,226 06
Total,	\$3,099,731 64

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,884,657 14
advance payments applied,	2,695 56
surrendered policies,	9,874 91
salaries and commissions to agents,	200,599 22
salaries of officers and employees,	134,477 50
medical examiners' fees,	35,489 31
rents, taxes, advertising and printing,	36,408 56
legal expenses,	2,646 72
incidental expenses,	30,462 63
Total disbursements,	2,337,311 55
Balance,	\$762,420 09

NET OR INVESTED ASSETS.

Loans on mortgages,	\$4,500 00
Cost value of bonds and stocks owned,	418,223 69
Agents' ledger balances,	51,711 26
Cash in office,	100 00
Cash in bank,	287,885 14
Total net or invested assets,	\$762,420 09
Less agents' balances unsecured,	53,036 55
Total net or invested assets,	\$709,383 54

NON-INVESTED ASSETS

Interest accrued,	2,122 05
Gross assets,	\$711,505 59

* \$221,256.44 transfered from expense to mortuary fund.

LIABILITIES.

Losses adjusted, due and and unpaid (3 claims),	\$16,000 00	
Advance assessments,	22,629 13	
All other,	2,961 03	
Total actual liabilities,	<u> </u>	\$41,590 16
Balance, net assets,		<u>\$669,915 43</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment adjusted, not due,	\$210,700 00	
due and unpaid,	45,000 00	
not yet called for losses unadjusted,	12,000 00	
resisted, \$15,500; and reported,		
\$182,000,	197,500 00	
Amount due from members,	<u> </u>	\$465,200 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (57),	\$210,700 00	
in process of adjustment (3),	12,000 00	
reported, not in process (59),	182,000 00	
resisted (7),	15,500 00	
Total contingent mortuary liabilities,	<u> </u>	\$420,200 00

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.		Number.	Amount.
In force January 1,	45,773	\$142,548,500 00		553	\$1,985,000 00
Written during the year,	11,547	22,344,500 00		671	1,959,500 00
Total,	<u>57,320</u>	<u>\$164,893,000 00</u>		<u>1,224</u>	<u>\$3,944,500 00</u>
Ceased during the year,	9,239	23,738,500 00		259	813,000 00
In force December 31,	48,081	\$141,154,500 00		965	\$3,131,500 00
Claims unpaid January 1,	146	\$458,857 00		2	\$4,500 00
Claims incurred during the year,	537	1,868,500 00		4	29,500 00
Total,	<u>683</u>	<u>\$2,327,357 00</u>		<u>6</u>	<u>\$34,000 00</u>
Claims paid during the year,	554	1,889,157 00		5	25,500 00
Claims unpaid December 31,	129	\$438,200 00		1	\$8,500 00

"PROVIDENT AID SOCIETY," PORTLAND, ME.

[Incorporated March 5, 1885. Commenced business Oct. 15, 1885.]

JOHN L. CUTLER, *President.*EVERETT SMITH, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$466 34
For annual dues,	7,583 18

For assessments, mortuary, \$51,865.41; expense, \$380.76,	\$52,246 17
For interest,	2,687 72
From all other sources,	866 82
<hr/>	
Total income,	\$63,850 23
Balance on hand Dec. 31, 1893,	61,501 36
<hr/>	
Total,	\$125,351 59

DISBURSEMENTS DURING 1894.

For losses and claims,	\$60,500 00
advance payment returned,	137 50
salaries and commissions to agents,	182 00
salaries of officers and employees,	8,041 09
profit and loss,	1,943 34
incidental expenses,	1,064 95
Total disbursements,	<hr/> 71,868 88
<hr/>	
Balance,	\$53,482 71

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$43,600 90
Cash in office,	499 25
Cash in bank,	9,382 56
<hr/>	
Total net or invested assets,	\$53,482 71

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (6),	\$16,500 00
Losses in process of adjustment (2),	2,000 00
Total contingent mortuary liabilities,	<hr/> \$18,500 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	2,017	\$5,595,500 00	374	\$938,500 00
Written during the year,	31	71,000 00	10	19,000 00
<hr/>		<hr/>		
Total,	2,048	\$5,666,500 00	384	\$957,500 00
Ceased during the year,	150	426,500 00	33	80,500 00
<hr/>		<hr/>		
In force December 31,	1,898	\$5,240,000 00	351	\$877,000 00
Claims unpaid January 1,	5	\$8,500 00	—	—
Claims incurred during the year,	26	70,500 00	6	\$16,000 00
<hr/>		<hr/>		
Total,	31	\$79,000 00	—	—
Claims paid during the year,	23	60,500 00	3	9,000 00
<hr/>		<hr/>		
Claims unpaid December 31,	8	\$18,500 00	3	\$7,000 00

SECURITY LIVE STOCK INSURANCE COMPANY, BOSTON, MASS.

[Incorporated April 17, 1891. Commenced business May 11, 1891.]

JOHN F. MERRILL, *President*.FRED. H. SMITH, *Secretary*.*Office, 53 State Street.*

INCOME DURING 1894.

For membership fees,	\$5,992 70
assessments, mortuary, \$14,037.12; expense, \$9,921.57, .	23,958 69
rents,	154 33
From all other sources,	32 52
Total income,	<u>\$30,138 24</u>
Balance on hand Dec. 31, 1893,	2,159 01
Total,	<u>\$32,297 25</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$13,934 07
salaries and commissions to agents,	3,172 13
salaries of officers and employees,	3,940 00
medical examiners' fees,	2,031 15
rent, taxes, advertising and printing,	1,709 52
legal expenses,	471 79
incidental expenses,	3,591 72
Total disbursements,	<u>28,850 38</u>
Balance,	<u>\$3,446 87</u>

NET OR INVESTED ASSETS.

Agents' ledger balances,	\$404 22
Cash in office,	265 18
Cash in bank,	2,777 47
Total net or invested assets,	<u>\$3,446 87</u>
Less agents' balances unsecured,	404 22
Total net or invested assets,	<u>\$3,042 65</u>

NON-INVESTED ASSETS.

Office furniture,	\$1,100 00
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LIABILITIES.

Bill payable,	105 00
Balance, net assets,	<u>\$2,937 65</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment due and unpaid,	\$172 00	
not yet called for losses unadjusted,	8,748 74	
resisted,	680 00	
	<hr/>	
Total due from members,	\$9,600 74	
Deduct estimated cost of collection,	960 07	
Net amount due from members,	<hr/>	\$8,640 67

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (13),	\$1,805 00	
in process of adjustment (1),	500 00	
resisted (4),	680 00	
Total contingent mortuary liabilities,	<hr/>	\$2,985 00

TOTAL BUSINESS OF 1894 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	3,327	\$499,279 00
Written during the year,	1,157	148,360 00
	<hr/>	<hr/>
Total,	4,484	\$647,639 00
Ceased during the year,	1,774	277,316 00
	<hr/>	<hr/>
In force December 31,	2,710	\$370,323 00
Claims unpaid January 1,	18	\$2,638 00
Claims incurred during the year,	102	15,185 00
	<hr/>	<hr/>
Total,	120	\$17,823 00
Claims paid during the year,	102	14,838 00
	<hr/>	<hr/>
Claims unpaid December 31,	18	\$2,985 00

“THE SECURITY MUTUAL LIFE ASSOCIATION OF BINGHAMTON, N. Y.,” BINGHAMTON, N. Y.

[Incorporated Nov. 6, 1886. Commenced business Jan. 3, 1887.]

H. J. GRAYLORD, *President.*

CHARLES M. TURNER, *Secretary.*

INCOME DURING 1894.

For assessments, mortuary, \$112,184.16 ; expense, \$115,723.49,	\$227,907 65
medical examiners' fees paid by applicant,	1,634 00
interest, \$8,284.40 ; rents, \$625,	8,909 40
From all other sources,	11,670 89
	<hr/>
Total income,	\$250,121 94
Balance on hand Dec. 31, 1893,	213,759 88
	<hr/>
Total,	\$463,881 82

DISBURSEMENTS DURING 1894.

For losses and claims,	\$61,393 82	
dividends to members,	2,607 36	
salaries and commissions to agents,	85,532 38	
salaries of officers and employees,	12,914 51	
medical examiners' fees,	6,970 00	
rent, taxes, advertising and printing,	9,660 50	
legal expenses,	657 27	
borrowed money repaid,	3,000 00	
incidental expenses,	4,549 76	
Total disbursements,	<u> </u>	\$187,285 60
Balance,		<u> </u> \$276,596 22

NET OR INVESTED ASSETS.

Loans on mortgages,	\$151,500 00
Loans secured by pledge of bonds, stocks, etc.,	658 00
Cost value of bonds and stocks owned,	1,000 00
Agents' ledger balances,	30,137 68
Cash in office,	6,887 60
Cash in bank,	86,412 94
Total net or invested assets,	<u> </u> \$276,596 22
Less depreciation and agents' balances unsecured,	32,608 83
Total net or invested assets,	<u> </u> \$243,987 39

NON-INVESTED ASSETS.

Interest due and accrued,	1,557 17
Office furniture,	\$5,408 15
Gross assets,	<u> </u> \$245,544 56

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$803 67
Bills payable,	2,217 76
Total actual liabilities,	<u> </u> 3,021 43
Balance, net assets,	<u> </u> \$242,523 13

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$51,350 00
Deduct estimated cost of collection,	1,797 00
Net amount due from members,	<u> </u> \$49,553 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (10),	\$15,462 50	
in process of adjustment (3),	11,000 00	
resisted (1),	2,000 00	
Total contingent mortuary liabilities,	<u> </u>	\$28,462 50

TOTAL BUSINESS OF 1894.

	Number.	Amount.	MASS. BUSINESS.	
			Number.	Amount.
In force January 1,	5,173	\$10,745,300 00	14	\$48,000 00
Written during the year,	2,242	5,839,900 00	31	113,500 00
Total,	<u>7,415</u>	<u>\$16,585,200 00</u>	<u>45</u>	<u>\$161,500 00</u>
Ceased during the year,	1,281	2,829,000 00	3	20,000 00
In force December 31,	<u>6,134</u>	<u>\$13,756,200 00</u>	<u>42</u>	<u>\$141,500 00</u>
Claims unpaid January 1,	3	\$11,550 00	—	—
Claims incurred during the year,	33	81,843 00	—	—
Total,	<u>36</u>	<u>\$93,393 00</u>	<u>—</u>	<u>—</u>
Claims paid during the year,	22	61,831 00	—	—
Claims unpaid December 31,	<u>14</u>	<u>\$31,562 00*</u>	<u>—</u>	<u>—</u>

“THE UNITED STATES MUTUAL ACCIDENT ASSOCIATION OF
THE CITY OF NEW YORK,” NEW YORK, N. Y.†

[Reincorporated 1883. Commenced business Nov. 3, 1877.]

CHARLES B. PEET, *President.*WILLIAM B. SMITH, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$11,844 00
assessments, indemnity, \$334,697.39; expense, \$430,927.28,	765,624 67
interest,	4,374 94
From Investment Company of New Jersey,	1,027 07
From all other sources,	<u>8,434 41</u>
Total income,	\$791,305 09
Balance on hand Dec. 31, 1893,	<u>155,628 38</u>
Total,	<u>\$946,933 47</u>

* Part of ten of these claims have been paid.

† Receiver appointed May, 1895.

DISBURSEMENTS DURING 1894.

For losses and claims,	\$376,366	46
salaries and commissions to agents,	148,599	43
salaries of officers and employees,	168,343	04
medical examiners' fees,	9,198	62
rent, taxes, advertising and printing,	72,912	69
legal expenses,	18,654	03
incidental expenses,	58,001	39
Total disbursements,	<u>852,075</u>	<u>66</u>
Balance,	\$94,857	81

NET OR INVESTED ASSETS.

Loans on mortgages,	.	.	.	.	.	.	\$32,500	00
Cost value of bonds and stocks owned,	.	.	.	.	.	.	12,641	85
Agents' ledger balances,	.	.	.	.	.	.	19,643	37
Cash in office,	.	.	.	.	.	.	2,614	82
Cash in bank,	.	.	.	.	.	.	17,923	92
Bills receivable,	.	.	.	.	.	.	9,533	85
Total net or invested assets,	.	.	.	.	.	.	\$94,857	81
Less agents' balances unsecured,	.	.	.	.	.	.	19,643	37
Total net or invested assets,	\$75,214	44

NON-INVESTED ASSETS.

Office furniture,	\$21,205 85
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CONTINGENT ASSETS.

Investment Company of New Jersey,	. . .	\$59,455 04
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LIABILITIES.

Borrowed money,	\$45,000 00	
Advance assessments and special deposits,	18,194 42	
Bills payable,	10,000 00	
Total actual liabilities,	<u>73,194 42</u>	
Balance, net assets,		\$2,020 02

CONTINGENT MORTUARY AND INDEMNITY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$16,435 00	
not yet called for losses unadjusted,	59,308 19	
resisted, \$60,000; and reported,		
\$46,119.82,	106,119 82	
	<hr/>	
Total due from members,	\$181,863 01	
Deduct estimated cost of collection,	8,621 00	
Net amount due from members,	<hr/>	\$173,242 01

CONTINGENT MORTUARY AND INDEMNITY LIABILITIES.

Losses adjusted, not yet due (6), . . .	\$36,250 00
in process of adjustment (228), . . .	55,058 19
reported, not in process (89), . . .	14,119 82
resisted (12),	60,000 00
Total contingent mortuary liabilities, . . .	<u>\$165,428 01</u>

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.	
	Number.	Amount.
In force January 1, . . .	50,877	\$267,957,600 00
Written during the year, . . .	33,936	172,789,600 00
Total,	84,813	\$440,747,200 00
Ceased during the year, . . .	30,192	166,548,500 00
In force December 31, . . .	54,621	\$274,198,700 00
Claims unpaid January 1, . . .	276	\$106,529 00
Claims incurred during the year, . . .	3,113	435,265 00
Total,	3,389	\$541,794 00
Claims paid during the year, . . .	3,054	376,366 00
Claims unpaid December 31, . . .	335	\$165,428 00

WORLD ACCIDENT INSURANCE COMPANY, BOSTON, MASS.

[Incorporated Sept. 2, 1893. Commenced business Nov. 7, 1893.]

J. Q. A. BRACKETT, *President.*JAY B. CRAWFORD, *Secretary.**Office, 306 Sears Building.*

INCOME DURING 1894.

For membership fees,	\$1,128 00
assessments, mortuary, \$510.94; expense, \$371.72, . . .	882 66
interest,	60 00
From all other sources,	5,206 82
Total income,	<u>\$7,277 48</u>
Balance on hand Dec. 31, 1893,	1,585 05
Total,	<u>\$8,862 53</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$392 50	
salaries and commissions to agents, . .	855 13	
salaries of officers and employees, . .	1,153 04	
medical examiner's fees,	15 00	
rent, taxes, advertising and printing, .	780 02	
All other,	4,081 61	
Total disbursements,	<u> </u>	\$7,277 30
Balance,		\$1,585 23

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$1,512 50	
Cash in office,	12 73	
Cash in bank,	60 00	
Total net or invested assets,	<u> </u>	\$1,585 23

NON-INVESTED ASSETS.

Interest due, \$20; accrued, \$6.67,	\$26 67	
Market value of bonds and stocks over costs, .	14 00	
Total non-invested assets,	<u> </u>	40 67
Gross assets,		\$1,625 90

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$243 00	
due and unpaid,	408 00	
reported,	952 00	
Total due from members,	<u> </u>	\$1,603 00

TOTAL BUSINESS OF 1894 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	579	\$851,750 00
Written during the year,	376	541,750 00
Total,	<u>955</u>	<u>\$1,393,500 00</u>
Ceased during the year,	637	937,250 00
In force December 31,	<u>318</u>	<u>\$456,250 00</u>
Claims incurred during the year,	10	\$392 00
Claims paid during the year,	10	\$392 00

FRATERNAL BENEFICIARY ASSOCIATIONS.

FROM THEIR ANNUAL RETURNS DEC. 31, 1894.

SUMMARY OF STATEMENTS RECEIVED.

AMERICAN LEGION OF HONOR, BOSTON.

[Incorporated March 11, 1879. Commenced business Dec. 18, 1878.]

JOHN M. GWINNELL, *President.*

ADAM WARNOCK, *Secretary.*

Office, 200 Huntington Avenue.

INCOME DURING 1894.

For membership fees,	\$6,861 75
assessments, mortuary, \$2,683,700.49; expense, \$87,283.41,	2,770,983 90
interest,	19,424 79
All other,	27,823 00
Total income,	\$2,825,093 44
Balance on hand Dec. 31, 1893,	609,638 97
Total,	\$3,434,732 41

DISBURSEMENTS DURING 1894.

For losses and claims,	\$2,593,150 00
dividends to certificate holders,	157,924 27
returns to councils,	25,777 00
salaries of officers and employees,	20,828 33
incidental expenses,	38,025 75
Total disbursements,	2,835,705 35
Balance,	\$599,027 06

NET OR INVESTED ASSETS.

Cost of real estate,	\$100,000 00
Cost value of bonds and stocks owned,	400,230 24
Cash in bank,	98,796 82
Total net or invested assets,	\$599,027 06

LIABILITIES.

Losses adjusted, due and unpaid (13),	\$36,000 00
Salaries, rents and office expenses due and accrued,	1,558 34
All other (not including contingent mortuary),	1,040 00
Total actual liabilities,	38,598 34
Balance, net assets,	\$560,428 72

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment due and unpaid, \$243,292 88

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (54), \$141,000 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	60,076	\$159,473,000 00	5,122	\$13,096,000 00
Written during the year,	5,112	7,049,500 00	246	330,500 00
Total,	65,188	\$166,522,500 00	5,368	\$13,426,500 00
Ceased during the year,	9,128	23,621,000 00	612	2,113,500 00
In force December 31,	56,060	\$142,901,500 00	4,756	\$11,313,000 00
Claims unpaid January 1,	40	\$108,500 00	5	\$12,000 00
Claims incurred during the year,	956	2,572,000 00	79	179,500 00
Total,	996	\$2,680,500 00	84	\$191,500 00
Claims paid during the year,	929	2,503,500 00	80	178,500 00
Claims unpaid December 31,	67	\$177,000 00	4	\$13,000 00

AMERICAN ORDER OF FRATERNAL HELPERS, BOSTON.

[Incorporated July 13, 1892. Commenced business Aug. 1, 1892.]

SAMUEL P. TENNEY, *President.* JOSHUA C. SIMMONS, *Secretary.*

Office, 62 Boylston Street.

INCOME DURING 1894.

For membership fees,	\$3,670 00
assessments, mortuary, \$3,479.75; expense, \$1,763.25,	5,243 00
medical examiners' fees paid by applicant,	1,468 00
rents,	107 00
From all other sources,	825 50
Total income,	\$11,313 50
Balance on hand Dec. 31, 1893,	302 35
Total,	\$11,615 85

DISBURSEMENTS DURING 1894.

For losses and claims,	\$2,807 76	
preliminary organization,	3,670 00	
salaries of officers,	1,296 00	
medical examiners' fees,	1,101 00	
incidental expenses,	1,814 60	
Total disbursements,	<u> </u>	\$10,689 36
Balance,		\$926 49

NET OR INVESTED ASSETS.

Cash in office,	\$61 34
Cash in bank,	865 15
Total net or invested assets,	<u> </u> \$926 49

LIABILITIES.

Borrowed money, \$500; interest accrued on same, \$2.50,	502 50
Balance, net assets,	<u> </u> \$423 99

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$1,085 25
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due,	\$1,085 25
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BUSINESS OF 1894 (ALL IN MASSACHUSETTS).

	Number.	Amount.
In force January 1,	777	\$1,261,000 00
Written during the year,	734	1,165,500 00
Total,	<u>1,511</u>	<u>\$2,426,500 00</u>
Ceased during the year,	158	242,500 00
In force December 31,	<u>1,353</u>	<u>\$2,184,000 00</u>
Claims unpaid January 1,	1	\$1,000 00
Claims incurred during the year,	5	9,000 00
Total,	<u>6</u>	<u>\$10,000 00</u>
Claims paid during the year,	6	10,000 00

“THE SUPREME COUNCIL CATHOLIC BENEVOLENT LEGION,”
BROOKLYN, N. Y.

[Incorporated Sept. 5, 1881. Commenced business Oct. 12, 1881.]

JOHN C. MCGUIRE, *President.* JOHN D. CARROLL, *Secretary.*

INCOME DURING 1894.

For annual dues,	\$25,047 75
assessments, mortuary,	818,968 41
interest,	1,086 24
Total income,	<u>\$845,102 40</u>
Balance on hand Dec. 31, 1893,	12,417 17
Total,	<u>\$857,519 57</u>

DISBURSEMENTS DURING 1894.

For losses and claims,	\$820,500 00
preliminary organization,	5,902 99
salaries of officers and employees,	10,341 40
incidental expenses,	14,746 55
Total disbursements,	<u>851,490 94</u>
Balance,	<u>\$6,028 63</u>

NET OR INVESTED ASSETS.

Cash in office,	\$500 00
Cash in bank,	5,528 63
Total net or invested assets,	<u>\$6,028 63</u>

CONTINGENT MORTUARY LIABILITIES

Losses adjusted, not yet due (18),	\$37,500 00
in process of adjustment (3),	9,000 00
reported, not in process (26),	47,500 00
Total contingent mortuary liabilities,	<u>\$94,000 00</u>

TOTAL BUSINESS OF 1894.

	Number.	Amount.
In force January 1,	31,772	\$60,481,500 00
Written during the year,	4,884	6,846,500 00
Total,	<u>36,656</u>	<u>\$67,328,000 00</u>
Ceased during the year,	1,501	2,712,500 00
In force December 31,	<u>35,155</u>	<u>\$64,615,500 00</u>

	Number.	Amount.
Claims unpaid January 1,	79	\$157,500 00
Claims incurred during the year,	380	756,000 00
Total,	459	\$913,500 00
Claims paid during the year,	412	819,500 00
Claims unpaid December 31,	47	\$94,000 00

NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION,
BOSTON.

[Incorporated Oct. 15, 1877. Commenced business Jan. 24, 1877.]

ALBERT PITTS, *President.*

WALTER P. TILTON, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$25 00
annual dues,	2,848 00
assessments,	62,844 00
interest,	349 94
All other,	1,130 75
Total income,	\$67,197 69
Balance on hand Dec. 31, 1893,	24,897 84
Total,	\$92,095 53

DISBURSEMENTS DURING 1894.

For losses and claims,	\$64,508 00
salaries of officers and employees,	1,350 00
incidental expenses,	1,861 13
Total disbursements,	67,719 13
Balance,	\$24,376 40

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$16,816 25
Cash in office,	19 71
Cash in bank,	7,540 44
Total net or invested assets,	\$24,376 40

NON-INVESTED ASSETS.

Interest,	635 00
Gross assets,	\$25,011 40

TOTAL BUSINESS OF 1894.

	Number.	Amount.	MASS. BUSINESS.	
			Number.	Amount.
In force January 1,	1,576*	—	1,137*	—
Written during the year,	9*	—	6*	—
	<hr/>		<hr/>	
Total,	1,585*	—	1,143*	—
Ceased during the year,	287*	—	208*	—
	<hr/>		<hr/>	
In force December 31,	1,298*	—	935*	—
Claims incurred during the year,	24*	—	16*	—
Claims paid during the year,	23	\$64,508 00	16	\$44,948 00
	<hr/>			
Claims unpaid December 31,	1*	—	—	—

“EQUITABLE AID UNION,” COLUMBUS, PENN.

[Incorporated March 22, 1879. Commenced business April 25, 1879.]

ALBERT MORGAN, *President.*JAMES W. MERRITT, *Secretary.*

INCOME DURING 1894.

For annual dues,	\$31,606 82
assessments, mortuary,	821,166 80
medical examiners' fees paid by applicant,	321 75
interest,	1,756 63
All other,	5,630 55
	<hr/>
Total income,	\$860,482 55
Balance on hand Dec. 31, 1893,	27,301 16
	<hr/>
Total,	\$887,783 71

DISBURSEMENTS DURING 1894.

For losses and claims,	\$794,981 66
Return to grand unions,	7,366 00
For organizing unions,	17,671 45
salaries of officers and employees,	18,425 87
medical examiners' fees,	2,395 48

* Amount not fixed, depends on membership.

For legal expenses,	\$2,224 92	
For incidental expenses,	7,529 69	
Total disbursements,	<u> </u>	\$850,595 07
Balance,		<u>\$37,188 64</u>

NET OR INVESTED ASSETS.

Cost of real estate,	\$7,000 00
Cash in bank,	30,188 64
Total net or invested assets,	<u>\$37,188 64</u>

ASSETS UNADMITTED.

Per capita tax due from sub-unions,	\$12,000 00
Office furniture, supplies, etc.,	4,736 68
	<u>\$16,736 68</u>

LIABILITIES.

Losses adjusted, due and unpaid (6),	\$6,650 00
Due grand unions,	2,032 30
Total actual liabilities,	<u>8,682 30</u>
Balance, net assets,	<u>\$28,506 34</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$69,724 51
Assessment not yet called,	63,700 00
Net amount due from members,	<u>\$133,424 51</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (163),	\$192,982 50
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TOTAL BUSINESS OF 1894.

				MASS. BUSINESS	
	Number.	Amount.	Number.	Amount.	
In force January 1,	31,168	\$47,594,725 00	761	\$1,278,440 00	
Written during the year,	4,393	6,589,500 00	6	7,412 00	
Total,	<u>35,561</u>	<u>\$54,184,225 00</u>	<u>767</u>	<u>\$1,285,852 00</u>	
Ceased during the year,	6,358	10,673,215 00	123	225,027 00	
In force December 31,	29,203	\$43,511,010 00	644	\$1,060,825 00	
Claims unpaid January 1,	162	\$213,950 00	2	\$3,700 00	
Claims incurred during the year,	772	780,664 00	18	17,161 00	
Total,	<u>934</u>	<u>\$994,614 00</u>	<u>20</u>	<u>\$20,861 00</u>	
Claims paid during the year,	765	794,981 00	16	16,774 00	
Claims unpaid December 31,	169	\$199,633 00	4	\$4,087 00	

FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,
WESTFIELD, MASS.

[Incorporated April 12, 1887. Commenced business May 4, 1887.]

JAMES NOBLE, Jr., *President.*

H. N. KINGSBURY, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$6,640 00
annual dues,	17,288 00
assessments,	34,576 00
<hr/>	
Total income,	\$58,504 00
Balance on hand Dec. 31, 1893,	10,416 47
<hr/>	
Total,	\$68,920 47

DISBURSEMENTS DURING 1894.

For losses and claims,	\$33,021 86
advance payments returned,	21 35
preliminary organization,	15,414 13
salaries of officers and employees,	6,764 22
incidental expenses,	5,082 58
Total disbursements,	<hr/> 60,304 14
<hr/>	
Balance,	\$8,616 33

NET OR INVESTED ASSETS.

Cash in office,	\$5,644 84
Cash in bank,	2,971 49
<hr/>	
Total net or invested assets,	\$8,616 33

LIABILITIES.

Borrowed money,	6,000 00
<hr/>	
Balance, net assets,	\$2,616 33

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$2,546 00
due and unpaid,	4,580 00
not yet called for losses unadjusted,	21,004 00
Net amount due from members,	<hr/> \$28,130 00

CONTINGENT MORTUARY LIABILITIES.

Losses resisted (2), \$10,000 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	8,635	\$25,108,900 00	2,657	\$8,371,800 00
Written during the year,	1,800	4,963,550 00	91	327,000 00
Total,	10,435	\$30,072,450 00	2,748	\$8,698,800 00
Ceased during the year,	2,383	6,645,800 00	297	979,500 00
In force December 31,	8,052	\$23,426,650 00	2,451	\$7,719,300 00
Claims unpaid January 1,	2	\$10,000 00	-	-
Claims incurred during the year,	504	33,021 00	93	\$8,635 00
Total,	506	\$43,021 00	-	-
Claims paid during the year,	504	33,021 00	93	\$8,635 00
Claims unpaid December 31,	2	\$10,000 00	-	-

ANCIENT ORDER OF FORESTERS OF AMERICA, BROOKLYN, N. Y.

[Commenced business Oct. 1, 1876.]

LEWIS THORNE, *President.*

E. M. McMURTRY, *Secretary.*

INCOME DURING 1894.

For annual dues,	\$965 42
For assessments, mortuary,	47,319 81
Total income,	\$48,285 23
Balance on hand Dec. 31, 1893,	949 40
Total,	\$49,234 63

DISBURSEMENTS DURING 1894.

For losses and claims,	\$46,500 00
salaries of officers,	353 50
incidentals,	540 41
Total disbursements,	47,393 91
Balance,	\$1,840 72

NET OR INVESTED ASSETS.

Cash in bank, \$1,840 72

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due, . . .	\$3,800 00	
due and unpaid, . . .	3,800 00	
reported, . . .	2,000 00	
Net amount due from members, . .	————	\$9,600 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (3), . . .	\$4,500 00	
in process of adjustment (4), . .	4,000 00	
reported, not in process (1), . .	1,000 00	
Total contingent mortuary liabilities, .	————	\$9,500 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	2,073	\$2,155,000 00	96	\$128,000 00
Written during the year, . .	41	38,500 00	1	1,000 00
Total, . . .	2,114	\$2,193,500 00	97	\$129,000 00
Ceased during the year, . .	652	1,435,500 00	23	26,000 00
In force December 31, . .	1,462	\$758,000 00	74	\$103,000 00
Claims unpaid January 1, . .	11	\$10,500 00	3	\$4,000 00
Claims incurred during the year, .	41	45,500 00	3	4,000 00
Total, . . .	52	\$56,000 00	6	\$8,000 00
Claims paid during the year, . .	44	46,500 00	2	3,000 00
Claims unpaid December 31, . .	8	\$9,500 00	4	\$5,000 00

“SUPREME COMMANDERY, UNITED ORDER OF THE GOLDEN CROSS OF THE WORLD,” KNOXVILLE, TENN.

[Incorporated July 4, 1876. Commenced business July 4, 1876.]

FESSENDEN I. DAY, *President.* W. R. COOPER, *Secretary.*

INCOME DURING 1894.

For membership fees, . . .	\$4,575 00
annual dues, . . .	*3,466 37
assessments, mortuary, \$405,627.32 ; expense, \$24,681.70,*	430,309 02
medical examiners' fees paid by applicant, . . .	3,111 00
All other, . . .	568 73
Total income, . . .	\$442,030 12
Balance on hand Dec. 31, 1893, . . .	17,657 17
Total, . . .	\$459,687 29

* Company notified that it is illegal to receive both annual dues and expense assessments.

DISBURSEMENTS DURING 1894.

For losses and claims,	\$411,504 78	
salaries of officers and employees,	7,569 00	
medical examiners' fees,	3,111 00	
incidental expenses,	16,334 18	
Total disbursements,	<u> </u>	\$438,518 96
Balance,		\$21,168 33

NET OR INVESTED ASSETS.

Cash in office,	\$21,168 33
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LIABILITIES.

Losses adjusted, due and unpaid,	\$2,000 00
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$25,500 00	
due and unpaid,	2,000 00	
not yet called for losses unadjusted,	42,500 00	
resisted, \$9,000; and reported, \$2,000,	11,000 00	
Net amount due from members,	<u> </u>	\$81,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (3),	\$7,000 00	
in process of adjustment (30),	42,500 00	
reported, not in process (1),	2,000 00	
resisted (5),	9,000 00	
Total contingent mortuary liabilities,	<u> </u>	\$60,500 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number	Amount.
In force January 1,	22,187	\$31,901,000 00	6,664	\$10,210,000 00
Written during the year,	4,956	6,973,000 00	1,362	1,773,500 00
Total,	<u>27,143</u>	<u>\$38,874,000 00</u>	<u>8,026</u>	<u>\$11,983,500 00</u>
Ceased during the year,	2,359	3,985,500 00	438	601,000 00
In force December 31,	24,784	\$34,888,500 00	7,588	\$11,382,500 00
Claims unpaid January 1,	27	\$45,500 00	8	\$14,000 00
Claims incurred during the year,	286	436,000 00	81	122,500 00
Total,	<u>313</u>	<u>\$481,500 00</u>	<u>89</u>	<u>\$136,500 00</u>
Claims paid during the year,	272	411,492 00	78	118,000 00
Claims unpaid December 31,	41	\$70,008 00	11	\$18,500 00

“SUPREME CONCLAVE IMPROVED ORDER HEPTASOPHS,”
BALTIMORE, MD.

[Incorporated Aug. 28, 1878. Commenced business Aug. 28, 1878.]

F. L. BROWN, *President*.EDWIN EARECKSON, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$34,512 00
per capita tax,	*16,104 26
assessments, mortuary, \$276,083.11; expense, \$25,230.27,*	301,313 38
medical examiners' fees paid by applicant,	8,628 00
interest,	1,023 20
All other,	723 05
Total income,	\$362,303 89
Balance on hand Dec. 31, 1893,	37,188 13
Total,	\$399,492 02

DISBURSEMENTS DURING 1894.

For losses and claims,	\$285,000 00
salaries and commissions to organizers,	8,062 68
salaries of officers and employees,	12,601 84
medical examiners' fees,	8,628 00
entrance fees retained by subordinates,	28,760 00
borrowed money repaid,	3,000 00
incidental expenses,	12,548 93
Total disbursements,	358,601 45
Balance,	\$40,890 57

NET OR INVESTED ASSETS.

Cash in bank,	\$40,890 57
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LIABILITIES.

Losses adjusted, due and unpaid,	\$12,000 00
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TOTAL BUSINESS OF 1894.

	TOTAL BUSINESS.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	15,069	\$28,850,000 00	—	—
Written during the year,	5,752	10,228,000 00	68	\$198,000 00
Total,	20,821	\$39,078,000 00	—	—
Ceased during the year,	1,258	2,279,000 00	—	—
In force December 31,	19,563	\$36,799,000 00	68	\$198,000 00

* Company notified that it is illegal to call an expense assessment and also levy a per capita tax.

	Number.	Amount.
Claims unpaid January 1,	6	\$12,000 00
Claims incurred during the year, 139		285,000 00
	<hr/>	<hr/>
Total,	145	\$297,000 00
Claims paid during the year, . 138		285,000 00
	<hr/>	<hr/>
Claims unpaid December 31,	7	\$12,000 00

“ROYAL SOCIETY OF GOOD FELLOWS,” RHODE ISLAND.

[Incorporated Feb. 23, 1882. Commenced business April, 1882.]

W. R. SPOONER, *President.*

OTTO L. F. LUTHIN, *Secretary.*

Office, 620 Atlantic Avenue, Boston.

INCOME DURING 1894.

For membership fees,	\$4,151 00
per capita tax,	20,865 17
assessments, mortuary,	313,917 68
interest,	395 46
borrowed money,	3,000 00
All other,	1,289 91
	<hr/>
Total income,	\$343,619 22
Balance on hand Dec. 31, 1893,	20,931 85
	<hr/>
Total,	\$364,551 07

DISBURSEMENTS DURING 1894.

For losses and claims,	\$323,859 78
salaries of officers and employees,	12,434 68
legal expenses,	4,500 00
borrowed money,	1,000 00
incidental expenses,	17,121 88
Total disbursements,	<hr/> 358,916 34
	<hr/>
Balance,	\$5,634 73

NET OR INVESTED ASSETS.

Cash in office,	\$5,634 73
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NON-INVESTED ASSETS.

Stock on hand,	\$3,756 28
All other,	198 50
	<hr/>
Total non-invested assets,	\$3,954 78

LIABILITIES.

Borrowed money,	\$2,000 00
All other (not including contingent mortuary),	277 78
	<hr/>
Total actual liabilities,	\$2,277 78

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$20,000 00
due and unpaid,	3,000 00
not yet called for losses unadjusted,	51,000 00
Net amount due from members,	<hr/> \$74,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (23),	\$52,000 00
Losses resisted (13),	26,000 00
Total contingent mortuary liabilities,	<hr/> \$78,000 00

TOTAL BUSINESS OF 1894.

MASS. BUSINESS.					
	Number.	Amount.	Number.	Amount.	
In force January 1,	10,676	\$24,806,500 00	4,743	\$11,134,000 00	
Written during the year,	4,899	7,042,500 00	1,502	1,876,500 00	
	<hr/>	<hr/>	<hr/>	<hr/>	
Total,	15,575	\$31,849,000 00	6,245	\$13,010,500 00	
Ceased during the year,	2,705	4,638,500 00	744	1,304,000 00	
	<hr/>	<hr/>	<hr/>	<hr/>	
In force December 31,	12,870	\$27,210,500 00	5,501	\$11,706,500 00	
Claims unpaid January 1,	39	\$91,000 00	14	\$31,000 00	
Claims incurred during the year,	141	323,500 00	69	156,000 00	
	<hr/>	<hr/>	<hr/>	<hr/>	
Total,	180	\$414,500 00	83	\$187,000 00	
Claims paid during the year,	144	336,500 00*	62	142,473 00	
	<hr/>	<hr/>	<hr/>	<hr/>	
Claims unpaid December 31,	36	\$78,000 00	21	\$44,527 00	

* Saved by compromise, \$12,640.22.

SUPREME COUNCIL OF THE HOME CIRCLE, BOSTON.

[Incorporated Jan. 13, 1880. Commenced business Nov. 5, 1879.]

U. W. TOMPKINS, *President*.JULIUS M. SWAIN, *Secretary*.*Office, 120 Tremont Street.*

INCOME DURING 1894.

For assessments, mortuary, \$155,714.50; expense, \$8,039.99, .	\$163,754 49
For borrowed money,	1,500 00
From all other sources,	2,673 25
	<hr/>
Total income,	\$167,927 74
Balance on hand Dec. 31, 1893,	390 24
	<hr/>
Total,	\$168,317 98

DISBURSEMENTS DURING 1894.

For losses and claims,	\$156,000 00
salaries of officers and employees,	4,509 00
medical examiners' fees,	448 00
incidental expenses,	6,699 13
Total disbursements,	<hr/> 167,656 13
	<hr/>
Balance,	\$661 85

NET OR INVESTED ASSETS.

Cash in office,	\$661 85
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NON-INVESTED ASSETS.

Office furniture,	\$1,500 00
Office supplies,	865 00
Bills receivable,	8,900 00
	<hr/>
	\$11,265 00

LIABILITIES.

Losses adjusted, due and unpaid (5 claims),	\$8,500 00
Borrowed money,	1,500 00
Total actual liabilities,	<hr/> \$10,000 00

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$8,300 00
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TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.	
	Number.	Amount.
In force January 1,	6,766	\$14,837,000 00
Written during the year,	1,000	1,392,500 00
Total,	7,766	\$16,229,500 00
Ceased during the year,	583	1,091,500 00
In force December 31,	7,183	\$15,138,000 00
Claims unpaid January 1,	6	\$8,000 00
Claims incurred during the year,	68	156,500 00
Total,	74	\$164,500 00
Claims paid during the year,	69	156,000 00
Claims unpaid December 31,	5	\$8,500 00

"THE SUPREME LODGE KNIGHTS AND LADIES OF HONOR,"
INDIANAPOLIS, IND.

[Incorporated April 5, 1878. Commenced business Sept. 19, 1877.]

L. B. LOCKARD, *President*.C. W. HARVEY, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$12,975 00
annual dues,	24,323 91
for assessments, mortuary,	1,090,800 30
interest,	761 39
borrowed money,	7,500 00
From all other sources,	3,902 68
Total income,	\$1,140,263 28
Balance on hand Dec. 31, 1893,	91,531 35
Total,	\$1,231,794 63

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,089,123 80
preliminary organization,	12,926 20
salaries of officers and employees,	14,703 55
incidental expenses,	13,673 48
Total disbursements,	1,130,427 03
Balance,	\$101,367 60

NET OR INVESTED ASSETS.

Cash in office,	\$11,093 34
Cash in bank,	70,014 26

Supplies and furniture,	\$4,501 94
Due from ex-supreme treasurer,	15,758 06
Total net or invested assets,	\$101,367 60
Less amount in suspended banks,	1,411 35
Total net or invested assets,	\$99,956 25

NOT ADMITTED.

Supplies and furniture,	\$4,501 94
Due from ex-supreme treasurer,	15,758 06
	<hr/>
	20,260 00
Balance,	\$79,696 25

NON-INVESTED ASSETS.

Interest due and accrued,	\$3,243 58
Bills receivable,	1,683 70
Total non-invested assets,	<hr/> 4,927 28
Gross assets,	\$84,623 53

LIABILITIES.

Losses adjusted, due and unpaid (138 claims),	\$178,000 00
Borrowed money,	7,500 00
Total actual liabilities,	<hr/> \$185,500 00

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$80,207 60
Assessment due and unpaid,	117,200 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (27),	\$34,000 00
in process of adjustment (12),	9,809 53
reported, not in process (67),	77,500 00
Total contingent mortuary liabilities,	<hr/> \$121,309 53

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.	
	Number.	Amount.
In force January 1,	67,516	\$82,159,000 00
Written during the year,	11,946	13,720,000 00
Total,	<hr/> 79,462	<hr/> \$95,879,000 00
Ceased during the year,	6,119	7,219,500 00
In force December 31,	<hr/> 73,343	<hr/> \$88,659,500 00
Claims unpaid January 1,	251	\$309,333 00
Claims incurred during the year,	860	1,079,100 00
Total,	<hr/> 1,111	<hr/> \$1,388,433 00
Claims paid during the year,	867	1,089,123 00
Claims unpaid December 31,	<hr/> 244	<hr/> \$299,310 00

"SUPREME LODGE KNIGHTS OF HONOR," ST. LOUIS, MO.

[Incorporated March, 1876. Commenced business Jan. 1, 1873.]

MARSDEN BELLAMY, *President*.B. F. NELSON, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$19,929 45
annual dues,	37,157 55
assessments,	3,844,550 17
interest,	4,210 87
From all other sources,	11,680 12
<hr/>	
Total income,	\$3,917,528 16
Balance on hand Dec. 31, 1893,	13,298 62
<hr/>	
Total,	\$3,930,826 78

DISBURSEMENTS DURING 1894.

For losses and claims,	\$3,845,116 65
organizing,	12,169 50
salaries of officers and employees,	45,002 90
legal expenses,	6,917 80
incidental expenses,	17,897 59
Total disbursements,	<hr/> 3,927,104 44
<hr/>	
Balance,	\$3,722 34

NET OR INVESTED ASSETS.

Cash in office,	\$893 15
Cash in bank,	2,829 19
<hr/>	
Total net or invested assets,	\$3,722 34

NON-INVESTED ASSETS.

Bills receivable,	1,701 25
Furniture and supplies,	\$9,288 86
<hr/>	
Gross assets,	\$5,423 59

LIABILITIES.

Bills payable,	\$5,093 00
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment in process of collection,	\$590,538 57
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (125), . . .	\$244,000 00
in process of adjustment (22), . . .	43,000 00
reported, not in process (4), . . .	1,733 35
Total contingent mortuary liabilities, . . .	\$288,733 35

TOTAL BUSINESS OF 1894.

	TOTAL BUSINESS OF 1891.		MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	123,354	\$232,769,500 00	9,235	\$17,575,500 00
Written during the year, . . .	9,151	15,618,500 00	368	600,000 00
Total,	132,505	\$248,388,000 00	9,603	\$18,175,500 00
Ceased during the year, . . .	12,720	22,965,500 00	603	1,097,500 00
In force December 31, . . .	119,785	\$225,422,500 00	9,000	\$17,078,000 00
Claims unpaid January 1, . . .	250	\$483,000 00	16	\$32,000 00
Claims incurred during the year, . . .	1,901	3,650,849 00	114	223,000 00
Total,	2,151	\$4,133,849 00	130	\$255,000 00
Claims paid during the year, . . .	2,000	3,845,116 00	129	252,500 00
Claims unpaid December 31, . . .	151	\$288,733 00	1	\$2,500 00

"ENDOWMENT RANK KNIGHTS OF PYTHIAS," CHICAGO, ILL.

[Incorporated Oct. 5, 1875. Commenced business Nov. 1, 1877.]

J. A. HINSEY, *President.*

H. B. STOLTE, *Secretary.*

INCOME DURING 1894.

For annual dues,	\$36,184 25
assessments,	938,528 25
interest,	14,691 88
From all other sources,	2,677 15
Total income,	\$992,081 53
Balance on hand Dec. 31, 1893,	174,155 76
Total,	\$1,166,237 29

DISBURSEMENTS DURING 1894.

For losses and claims,	\$809,560 00
organizing,	13,207 79
salaries of officers and employees,	11,050 18

For medical examiners' fees,	\$13,189 45	
legal expenses,	5,151 18	
incidental expenses,	21,706 47	
Total disbursements,	<u> </u>	\$873,865 07
Balance,		\$292,372 22

NET OR INVESTED ASSETS.

Loans on mortgages,	\$10,350 00
Loans secured by pledge of bonds, stocks, etc.,	12,000 00
Cost value of bonds and stocks owned,	185,845 00
Cash in bank,	84,177 22
Total net or invested assets,	<u> </u> \$292,372 22

NON-INVESTED ASSETS.

Interest accrued,	\$8,679 26
Market value of bonds and stocks over cost,	9,234 25
Total non-invested assets,	<u> </u> 17,913 51
Gross assets,	\$310,285 73

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment due and unpaid,	\$15,943 10
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CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (23),	\$55,000 00
reported, not in process (45),	100,000 00
resisted (24),	68,000 00
Total contingent mortuary liabilities,	<u> </u> \$223,000 00

TOTAL BUSINESS OF 1894.

TOTAL BUSINESS OF 1881.				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	32,922	\$70,759,000 00	565	\$1,028,000 00	
Written during the year,	6,934	12,709,000 00	129	199,000 00	
Total,	39,856	\$83,468,000 00	694	\$1,227,000 00	
Ceased during the year,	3,485	7,198,000 00	39	67,000 00	
In force December 31,	36,371	\$76,270,000 00	655	\$1,160,000 00	
Claims unpaid January 1,	69	\$162,000 00	3	\$7,000 00	
Claims incurred during the year,	418	901,000 00	9	17,000 00	
Total,	487	\$1,063,000 00	12	\$24,000 00	
Claims paid during the year,	395	840,000 00	10	18,000 00	
Claims unpaid December 31,	92	\$223,000 00	2	\$6,000 00	

"THE LOYAL ADDITIONAL BENEFIT ASSOCIATION," JERSEY
CITY, N. J.

[Incorporated Nov. 29, 1889. Commenced business Nov. 29, 1889.]

WM. A. TOMPKINS, *President*.

FRANK S. PETTER, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$1,208 00
per capita tax,	1,706 25
assessments, mortuary,	24,907 02
From all other sources,	936 59
<hr/>	
Total income,	\$28,757 86
Balance on hand Dec. 31, 1893,	213 11
<hr/>	
Total,	\$28,970 97

DISBURSEMENTS DURING 1894.

For losses and claims,	\$20,000 00
salaries of officers and employees,	2,177 79
incidental expenses,	1,589 14
Total disbursements,	<hr/> 23,766 93
<hr/>	
Balance,	\$5,204 04

NET OR INVESTED ASSETS.

Cash in office,	\$5,204 04
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NON-INVESTED ASSETS.

Market value of bonds and stocks over cost,	1,675 79
<hr/>	
Gross assets,	\$6,879 83

CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (2),	\$4,000 00
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TOTAL BUSINESS OF 1894.

	Number.	Amount.
In force January 1,	1,807	\$3,597,000 00
Written during the year,	1,155	2,293,000 00
<hr/>		
Total,	2,962	\$5,890,000 00
Ceased during the year,	49	98,000 00
<hr/>		
In force December 31,	2,913	\$5,792,000 00

	Number.	Amount.
Claims unpaid January 1,	2	\$4,000 00
Claims incurred during the year,	10	20,000 00
	<hr/>	<hr/>
Total,	12	\$24,000 00
Claims paid during the year,	10	20,000 00
	<hr/>	<hr/>
Claims unpaid December 31,	2	\$4,000 00

THE MASONIC EQUITABLE ACCIDENT ASSOCIATION,
BOSTON, MASS.

[Incorporated Dec. 11, 1891. Commenced business Jan. 1, 1892.]

ALBERT C. SMITH, *President.*

C. S. PERRY, *Secretary.*

Office, 131 Devonshire Street.

INCOME DURING 1894.

For membership fees,	\$14,090 00
assessments, mortuary, \$42,271.71; expense, \$20,966, .	63,237 71
interest,	49 25
From all other sources,	81 50
	<hr/>
Total income,	\$77,458 46
Balance on hand Dec. 31, 1893,	6,805 40
	<hr/>
Total,	\$84,263 86

DISBURSEMENTS DURING 1894.

For losses and claims,	\$36,986 86
preliminary organization,	18,567 26
salaries of officers and employees,	11,147 83
medical examiner's fees,	1,057 50
rent, taxes, advertising and printing,	2,209 97
legal expenses,	326 64
incidental expenses,	1,308 79
Total disbursements,	<hr/> 71,604 85
	<hr/>
Balance,	\$12,659 01

NET OR INVESTED ASSETS.

Cash in office,	\$5,078 33
Cash in bank,	7,580 68
	<hr/>
Total net or invested assets,	\$12,659 01

LIABILITIES.

Losses adjusted, due and unpaid,	\$4,234 25
Balance, net assets,	\$8,424 76

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$4,234 25
Assessment not yet called for losses unadjusted,	697 51
Net amount due from members,	\$4,931 76

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (11),	\$697 51
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TOTAL BUSINESS OF 1894.

		MASS. BUSINESS.		
	Number.	Amount.	Number.	Amount.
In force January 1,	5,161	\$21,468,750 00	3,178	\$13,590,250 00
Written during the year,	2,818	11,831,500 00	1,022	4,454,750 00
Total,	7,979	\$33,300,250 00	4,200	\$18,045,000 00
Ceased during the year,	1,778	6,943,750 00	743	2,518,750 00
In force December 31,	6,201	\$26,356,500 00	3,457	\$15,526,250 00
Claims unpaid January 1,	-	-	6	\$610 00
Claims incurred during the year,	502	\$41,918 00	190	13,866 00
Total,	-	-	196	\$14,476 00
Claims paid during the year,	439	\$36,986 00	174	13,135 00
Claims unpaid December 31,	63	\$4,932 00	22	\$1,341 00

MASONS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA,
WESTFIELD, MASS.

[Incorporated Aug. 15, 1887. Commenced business Oct. 1, 1887.]

WILLIAM PROVIN, *President.* JAMES A. LAKIN, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$16,590 00
For annual dues,	37,764 50

336 MASONS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA.

For assessments,	\$72,460 50
For interest,	749 08
	<hr/>
Total income,	\$127,564 08
Balance on hand Dec. 31, 1893,	29,776 22
	<hr/>
Total,	\$157,340 30

DISBURSEMENTS DURING 1894.

For losses and claims,	\$75,023 59
preliminary organization,	28,219 32
salaries of officers and employees,	14,636 74
medical examiners' fees,	827 33
Borrowed money repaid,	5,000 00
For incidental expenses,	11,230 38
Total disbursements,	<hr/> 134,937 36
	<hr/>
Balance,	\$22,402 94

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$2,580 00
Cash in office,	2,415 77
Cash in bank,	17,407 17
	<hr/>
Total net or invested assets,	\$22,402 94

NON-INVESTED ASSETS.

Furniture and fixtures,	\$2,424 24
Market value of bonds and stocks over cost,	124 00
	<hr/>
Gross assets,	\$22,526 94

LIABILITIES.

Advance assessments,	\$1,336 50
All other (not including contingent mortuary),	498 74
Total actual liabilities,	<hr/> 1,835 24
	<hr/>
Balance, net assets,	\$20,691 70

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$16,495 50
due and unpaid,	6,011 50
not yet called for losses unadjusted,	2,750 00
Net amount due from members,	<hr/> \$25,257 00

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (5), . . .	\$2,750 00
Losses resisted (2),	10,000 00
Total contingent mortuary liabilities, . . . ———	\$12,750 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	11,032	\$47,071,540 00	1,947	\$8,291,880 00
Written during the year,	3,318	14,632,380 00	76	335,160 00
Total,	14,350	\$61,703,920 00	2,023	\$8,627,040 00
Ceased during the year,	4,333	19,108,530 00	586	2,584,260 00
In force December 31,	10,017	\$42,595,390 00	1,437	\$6,042,780 00
Claims unpaid January 1,	5	\$23,000 00	—	—
Claims incurred during the year,	787	64,773 00	72	\$7,363 00
Total,	792	\$87,773 00	—	—
Claims paid during the year,	785	75,023 00	72	\$7,363 00
Claims unpaid December 31,	7	\$12,750 00	—	—

“THE NATIONAL PROVIDENT UNION,” NEW YORK, N. Y.

[Reincorporated Sept. 1, 1893. Commenced business March, 1883.]

WILLIAM H. McCABE, *President.*WILLIAM J. GORSUCH, *Secretary.*

INCOME DURING 1894.

For per capita tax,	\$12,670 00
For assessments, mortuary,	149,699 95
All other,	900 58
Total income,	\$163,270 53
Balance on hand Dec. 31, 1893,	4,896 82
Total,	\$168,167 35

DISBURSEMENTS DURING 1894.

For losses and claims,	\$150,000 00
organizing,	3,837 37
salaries of officers and employees,	3,019 89
incidental expenses,	6,273 02
Total disbursements, ———	163,130 28
Balance,	\$5,037 07

NET OR INVESTED ASSETS.

Cash in office,	\$52 27
Cash in bank,	4,984 80
Total net or invested assets,	<u>\$5,037 07</u>

NON-INVESTED ASSETS.

Bills receivable,	\$3,499 00
Supplies and furniture,	1,200 00
Total non-invested assets,	<u>\$4,699 00</u>

LIABILITIES.

Salaries and office expenses due and accrued,	\$550 49
Borrowed money,	1,110 00
Total actual liabilities,	<u>1,660 49</u>
Balance, net assets,	<u>\$3,376 58</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$24,000 00
Assessment due and unpaid,	2,000 00
Net amount due from members,	<u>\$26,000 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (6),	\$10,000 00
Losses reported, not in process (5),	10,500 00
Total contingent mortuary liabilities,	<u>\$20,500 00</u>

TOTAL BUSINESS OF 1894

	Number.	Amount.
In force January 1,	6,254	\$12,375,000 00
Written during the year,	681	920,000 00
Total,	6,935	<u>\$13,295,000 00</u>
Ceased during the year,	1,035	1,664,000 00
In force December 31,	5,900	<u>\$11,631,000 00</u>
Claims unpaid January 1,	30	*\$62,000 00
Claims incurred during the year,	56	108,500 00
Total,	86	<u>\$170,500 00</u>
Claims paid during the year,	75	150,000 00
Claims unpaid December 31,	11	<u>\$20,500 00</u>

* Saved by compromise, \$1,000.

NEW ENGLAND ORDER OF PROTECTION, BOSTON.

[Incorporated Nov. 12, 1887. Commenced business Nov. 17, 1887.]

GEO. H. HOWARD,* *President.*DANIEL M. FRYE, *Secretary.**Office, 43 Milk Street.*

INCOME DURING 1894.

For membership fees,	\$12,342 50
annual dues,	9,007 70
assessments, mortuary,	202,435 12
medical examiners' fees paid by applicant,	4,549 50
interest, \$137.18; rents, \$100,	237 18
From all other sources,	769 00
	<hr/>
Total income,	\$229,341 00
Balance on hand Dec. 31, 1893,	5,098 77
	<hr/>
Total,	\$234,439 77

DISBURSEMENTS DURING 1894.

For losses and claims,	\$192,000 00
organizing,	2,911 98
salaries of officers and employees,	5,278 42
medical examiners' fees,	4,549 50
incidental expenses,	11,549 40
Total disbursements,	<hr/> 216,289 30
	<hr/>
Balance,	\$18,150 47

NET OR INVESTED ASSETS.

Cash in bank,	\$18,150 47
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CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (1),	\$2,000 00
Losses resisted (1),	3,000 00
Total contingent mortuary liabilities,	<hr/> \$5,000 00

* Elected May 14, 1895.

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1, . . .	13,652	\$25,808,000 00	6,770	\$13,520,000 00
Written during the year, . .	2,704	5,043,000 00	1,122	2,250,000 00
Total,	16,356	\$30,851,000 00	7,892	\$15,770,000 00
Ceased during the year, . .	588	1,040,000 00	250	485,000 00
In force December 31, . . .	15,768	\$29,811,000 00	7,642	\$15,285,000 00
Claims unpaid January 1, . .	2	\$5,000 00	1	\$3,000 00
Claims incurred during the year, .	110	192,000 00	55	102,000 00
Total,	112	\$197,000 00	56	\$105,000 00
Claims paid during the year, . .	110	192,000 00	55	102,000 00
Claims unpaid December 31, . .	2	\$5,000 00	1	\$3,000 00

ODD FELLOWS' ACCIDENT COMPANY, BOSTON.

[Incorporated Aug. 17, 1892. Commenced business Aug. 18, 1892.]

JOHN J. WHIPPLE, *President.*JAY B. CRAWFORD, *Secretary.**Office, 131 Devonshire Street.*

INCOME DURING 1894.

For membership fees,	\$16,070 00
annual dues,	20,642 25
assessments,	34,872 75
Total income,	\$71,585 00
Balance on hand Dec. 31, 1893,	7,563 88
Total,	\$79,148 88

DISBURSEMENTS DURING 1894.

For losses and claims,	\$36,652 55
preliminary organization,	16,990 15
salaries of officers and employees,	13,130 79
medical examiner's fees,	93 83
incidental expenses,	3,445 85
Total disbursements,	70,313 17
Balance,	\$8,835 71

NET OR INVESTED ASSETS.

Cash in office,	\$3,051 63
Cash in bank,	5,784 08
Total net or invested assets,	\$8,835 71

LIABILITIES.

Advance assessments,	\$149 75
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$1,627 50	
due and unpaid,	110 25	
reported,	10,942 75	
Total due from members,	<u>12,680 50</u>	\$12,680 50

CONTINGENT MORTUARY LIABILITIES.

Losses resisted (1),	\$2,500 00
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TOTAL BUSINESS OF 1894.

TOTAL BUSINESS OF 1901.				MASS. BUSINESS.			
		Number.	Amount.			Number.	Amount.
In force January 1, . . .	. 5,940	\$17,329,450 00		3,085	\$8,210,750 00		
Written during the year, . .	. 3,214	10,210,400 00		638	2,019,000 00		
Total, . . . . .	. 9,154	\$27,539,850 00		3,723	\$10,229,750 00		
Ceased during the year, . .	. 2,901	8,943,550 00		1,786	2,935,250 00		
In force December 31, . . .	. 6,253	\$18,596,300 00		1,937	\$7,294,500 00		
Claims incurred during the year, . . .	492	\$39,152 00		163	\$13,475 00		
Claims paid during the year, . . .	491	36,652 00		163	13,475 00		
Claims unpaid December 31, . . .	1	\$2,500 00		—	—		

UNITED ORDER OF THE PILGRIM FATHERS, LAWRENCE,
MASS.

[Incorporated March 15, 1879. Commenced business March 15, 1879.]

JOHN L. BATES, *President.*

JAMES E. SHEPARD, *Secretary.*

INCOME DURING 1894.

For per capita tax,	\$12,917 95
assessments, mortuary,	273,948 00
interest,	570 79
All other,	2,392 19
	<hr/>
Total income,	\$289,828 93
Balance on hand Dec. 31, 1893,	15,231 34
	<hr/>
Total,	\$305,060 27

DISBURSEMENTS DURING 1894.

For losses and claims,	\$274,945 00	
salaries of officers and employees,	6,521 28	
incidental expenses,	9,785 64	
Total disbursements,	<u> </u>	\$291,251 92
Balance,		<u>\$13,808 35</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$3,000 00
Cash in bank,	10,808 35
Total net or invested assets,	<u>\$13,808 35</u>

NON-INVESTED ASSETS.

Market value of bonds and stocks over cost,	360 00
Gross assets,	<u>\$14,168 35</u>

LIABILITIES.

Losses adjusted, due and unpaid (4),	7,000 00
Balance, net assets,	<u>\$7,168 35</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$19,000 00
not yet called for losses unadjusted,	25,000 00
resisted,	1,000 00
Total due from members,	<u>\$45,000 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (12),	\$19,000 00
in process of adjustment (14),	25,000 00
resisted (1),	1,000 00
Total contingent mortuary liabilities,	<u>\$45,000 00</u>

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.			
	Number.	Amount.	Number.	Amount.
In force January 1,	16,948	\$28,787,000 00	12,668	\$21,403,000 00
Written during the year,	2,063	3,087,000 00	1,435	2,404,000 00
Total,	<u>19,011</u>	<u>\$31,874,000 00</u>	<u>14,103</u>	<u>\$23,807,000 00</u>
Ceased during the year,	673	30,725,000 00	502	853,000 00
In force December 31,	18,338	\$1,149,000 00	13,601	\$22,954,000 00
Claims unpaid January 1,	39	\$67,000 00	22	\$38,000 00
Claims incurred during the year,	150	260,000 00	114	204,000 00
Total,	<u>189</u>	<u>\$327,000 00</u>	<u>136</u>	<u>\$242,000 00</u>
Claims paid during the year,	158	275,000 00	109	195,000 00
Claims unpaid December 31,	31	\$52,000 00	27	\$47,000 00

“PROVIDENT MUTUAL RELIEF ASSOCIATION,” CONCORD, N. H.

[Incorporated July 26, 1878. Commenced business Feb. 2, 1877.]

BENJAMIN F. PRESCOTT, *President*.ANTHONY C. HARDY, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$630 00
annual dues,	5,915 32
assessments,	74,215 37
medical examiner's fees paid by applicant,	126 00
All other,	233 46
<hr/>	
Total income,	\$81,120 15
Balance on hand Dec. 31, 1893,	4,320 46
<hr/>	
Total,	\$85,440 61

DISBURSEMENTS DURING 1894.

For losses and claims,	\$76,022 87
preliminary organization,	3,717 66
salaries of officers and employees,	2,038 16
medical examiner's fees,	187 00
incidental expenses,	937 62
Total disbursements,	<hr/> 82,903 31
Balance,	\$2,537 30

NET OR INVESTED ASSETS.

Cash in office,	\$1,095 43
Cash in bank,	1,441 87
<hr/>	
Total net or invested assets,	\$2,537 30

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$7,800 00
due and unpaid,	389 79
resisted, \$1,000; reported, \$1,000,	2,000 00
Total due from members,	<hr/> \$10,189 79

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (1),	\$1,000 00
reported, not in process (2),	4,000 00
resisted (1),	1,000 00
Total contingent mortuary liabilities,	<hr/> \$6,000 00

TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	2,982	\$5,413,000 00	170	\$340,000 00
Written during the year, . . .	126	163,000 00	6	12,000 00
Total,	3,108	\$5,576,000 00	176	\$352,000 00
Ceased during the year, . . .	175	200,000 00	8	16,000 00
In force December 31,	2,933	\$5,376,000 00	168	\$336,000 00
Claims unpaid January 1, . . .	5	\$10,000 00	—	—
Claims incurred during the year, .	38	72,022 00	6	\$12,329 00
Total,	43	\$82,022 00	—	—
Claims paid during the year, . .	39	76,022 00	6	\$12,329 00
Claims unpaid December 31, . . .	4	\$6,000 00	—	—

RIDGELY PROTECTIVE ASSOCIATION, WORCESTER, MASS.

[Incorporated May 10, 1894. Commenced business May 14, 1894.]

FRANCIS A. HARRINGTON, *President.*JAMES E. FARWELL, *Secretary.*

INCOME DURING 1894.

For membership fees,	\$15,750 00
annual dues,	1,219 00
assessments, mortuary,	3,470 50
borrowed money,	250 00
Total income,	\$20,689 50

DISBURSEMENTS DURING 1894.

For losses and claims,	\$1,973 57
salaries and commissions to organizers, .	15,880 95
salaries of officers and employees, . . .	270 50
incidental expenses,	1,021 50
Total disbursements,	19,146 52
Balance,	\$1,542 98

NET OR INVESTED ASSETS.

Cash in bank,	\$1,542 98
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LIABILITIES.

Borrowed money,	\$250 00
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due, . . .	\$6,525 75
Deduct estimated cost of collection, . . .	250 00
Net amount due from members,	\$6,275 75

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (13), disability,	\$510 00	
Losses reported, not in process (4), disability,	240 00	
Total contingent mortuary liabilities,		\$750 00

TOTAL BUSINESS FOR 1894 (ALL IN MASSACHUSETTS).

	Number.	Amount.
Written during the year,	3,150	\$403,000 00
Ceased during the year,	403	51,900 00
In force December 31,	2,747	\$351,100 00
Claims incurred during the year,	40	\$1,873 00
Claims paid during the year,	40	1,873 00

ROYAL ARCANUM, BOSTON.

[Incorporated Nov. 5, 1877. Commenced business June 23, 1877.]

CHILL W. HAZZARD, *President*.W. O. ROBSON, *Secretary*.

INCOME DURING 1894.

For membership fees,	\$34,837 50
per capita tax,	49,804 68
assessments, mortuary,	4,190,029 75
interest and rents,	12,703 71
All other,	10,409 10
Total income,	\$4,297,784 74
Balance on hand Dec. 31, 1893,	311,191 43
Total,	\$4,608,976 17

DISBURSEMENTS DURING 1894.

For losses and claims,	\$3,959,599 98
preliminary organization,	8,672 66
salaries of officers and employees,	56,615 84
incidental expenses,	27,118 84
Total disbursements,	4,052,007 32
Balance,	\$556,968 85

NET OR INVESTED ASSETS.

Cost of real estate,	\$59,170 97
Cost value of bonds and stocks owned,	10,000 00
Cash in bank,	487,797 88
Total net or invested assets,	\$556,968 85
Less depreciation,	8,000 00
Total net or invested assets,	\$548,968 85

NON-INVESTED ASSETS.

Interest due and accrued,	\$1,701 24	
Rents due,	50 00	
Market value of bonds and stocks over cost, .	900 00	
Office furniture, etc., \$8,223 81		
Total non-invested assets,	<u> </u>	\$2,651 24
Gross assets,		<u> </u> \$551,620 09

LIABILITIES.

Losses adjusted, due and unpaid,	\$56,542 87	
All other (not including contingent mortuary),	583 56	
Total actual liabilities,	<u> </u>	57,126 43
Balance, net assets,		<u> </u> \$494,493 66

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$269,847 99	
Assessment due and unpaid,	2,483 73	
Net amount due from members,	<u> </u>	\$272,331 72

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (20),	\$59,357 15	
reported, not in process (72),	216,000 00	
resisted (10),	28,500 00	
Total contingent mortuary liabilities,	<u> </u>	\$303,857 15

TOTAL BUSINESS OF 1894.

		MASS. BUSINESS.			
	Number.	Amount.	Number.	Amount.	
In force January 1,	148,426	\$432,748,500 00	15,107	\$44,242,500 00	
Written during the year,	16,975	47,983,500 00	1,120	3,244,500 00	
Total,	<u>165,401</u>	<u>\$480,732,000 00</u>	<u>16,227</u>	<u>\$47,487,000 00</u>	
Ceased during the year,	6,094	17,668,500 00	583	1,743,500 00	
In force December 31,	<u>159,307</u>	<u>\$463,063,500 00</u>	<u>15,644</u>	<u>\$45,743,500 00</u>	
Claims unpaid January 1,	136	\$399,000 00	12	\$36,000 00	
Claims incurred during the year,	1,344	3,919,500 00	149	432,000 00	
Total,	<u>1,480</u>	<u>\$4,318,500 00</u>	<u>161</u>	<u>\$468,000 00</u>	
Claims paid during the year,	1,360	3,967,099 00	153	445,500 00	
Claims unpaid December 31,	<u>120</u>	<u>\$351,401 00</u>	<u>8</u>	<u>\$22,500 00</u>	

“ORDER OF SCOTTISH CLANS,” ST. LOUIS, MO.

[Incorporated July 5, 1881. Commenced business Nov. 30, 1878.]

WALTER SCOTT, Jr., *President*PETER KERR, *Secretary*.*Principal Office, 587 Broadway, South Boston.*

INCOME DURING 1894.

For assessments, mortuary, \$64,843.37 ; expense, \$4,500.00, .	\$69,343 37
All other,	1,911 95
Total income,	\$71,255 32
Balance on hand Dec. 31, 1893,	1,211 32
Total,	\$72,466 64

DISBURSEMENTS DURING 1894.

For losses and claims,	\$63,250 00
salaries of officers and employees,	2,300 00
incidental expenses,	4,176 92
Total disbursements,	69,726 92
Balance,	\$2,739 72

NET OR INVESTED ASSETS.

Cash in bank,	\$2,739 72
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LIABILITIES.

Losses adjusted, due and unpaid,	2,000 00
Balance, net assets,	\$739 72

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$14,000 00
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (7),	\$12,500 00
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TOTAL BUSINESS OF 1894.

			MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.
In force January 1,	4,029	\$5,702,300 00	960	\$1,244,000 00
Written during the year,	457	842,000 00	185	150,000 00
Total,	4,486	\$6,544,300 00	1,145	\$1,394,000 00
Ceased during the year,	1,411	1,341,000 00	272	286,000 00
In force December 31,	3,075	\$5,203,300 00	873	\$1,108,000 00

	MASS. BUSINESS.			
	Number.	Amount.	Number.	Amount.
Claims unpaid January 1,	13	\$18,700 00	4	\$5,500 00
Claims incurred during the year,	40	59,050 00	11	15,250 00
Total,	53	\$77,750 00	15	\$20,750 00
Claims paid during the year,	45	63,250 00	14	18,750 00
Claims unpaid December 31,	8	\$14,500 00	1	\$2,000 00

“THE IMPERIAL COUNCIL OF THE ORDER OF UNITED
FRIENDS,” POUGHKEEPSIE, N. Y.

[Incorporated Dec. 2, 1881. Commenced business Dec. 2, 1881.]

S. L. MALCOLM, *President*.

O. M. SHEDD, *Secretary*.

INCOME DURING 1894.

For assessments, mortuary, \$478,235 ; expense, \$16,607,	\$494,842 00
interest,	513 53
All other,	1,538 45
Total income,	\$496,893 98
Balance on hand Dec. 31, 1893,	7,816 27
Total,	\$504,710 25

DISBURSEMENTS DURING 1894.

For losses and claims,	\$471,500 00
salaries of officers and employees,	9,392 20
incidental expenses,	7,504 47
Total disbursements,	488,396 67
Balance,	\$16,313 58

NET OR INVESTED ASSETS.

Cash in bank,	\$16,313 58
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Assessment called and not yet due,	\$38,500 00
due and unpaid,	4,500 00
not yet called for losses unadjusted,	44,500 00
Net amount due from members,	\$87,500 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (28),	\$56,000 00
in process of adjustment (10),	19,000 00
reported, not in process (3),	5,000 00
resisted (1),	3,000 00
Total contingent mortuary liabilities,	\$83,000 00

TOTAL BUSINESS OF 1894.

	MASS. BUSINESS.	
	Number.	Amount.
In force January 1,	20,726	\$35,991,500 00
Written during the year,	996	1,242,000 00
Total,	21,722	\$37,233,500 00
Ceased during the year,	4,324	8,019,000 00
In force December 31,	17,398	\$29,214,500 00
Claims unpaid January 1,	40	\$63,000 00
Claims incurred during the year,	299	491,500 00
Total,	339	\$554,500 00
Claims paid during the year,	297	471,500 00
Claims unpaid December 31,	42	\$83,000 00

ANCIENT ORDER OF UNITED WORKMEN, GRAND LODGE
OF MASSACHUSETTS.

[Incorporated Feb. 9, 1883. Commenced business Feb. 25, 1879.]

EDWARD MITCHELL, *President.*

J. EDWARD BURT, *Secretary.*

Office, 20 Beacon Street, Boston.

INCOME DURING 1894.

For assessments,	\$583,067 00
relief call,	39,635 00
per capita tax,	38,080 25
All other,	8,583 36
Total income,	\$669,365 61
Balance on hand Dec. 31, 1893,	63,745 03
Total,	\$733,110 64

DISBURSEMENTS DURING 1894.

For losses and claims,	\$564,000 00
relief call,	44,830 00
preliminary organization,	3,026 45
salaries of officers and employees,	10,347 94
legal expenses,	895 63
incidental expenses,	26,508 23
Total disbursements,	649,608 25
Balance,	\$83,502 39

NET OR INVESTED ASSETS.

Cash in office,	\$60,660 59
Cash in bank,	22,841 80
<hr/>	
Total net or invested assets,	\$83,502 39

LIABILITIES.

Losses adjusted, due and unpaid,	14,000 00
<hr/>	
Balance, net assets,	\$69,502 39

TOTAL BUSINESS OF 1894.

				MASS. BUSINESS.	
	Number.	Amount.	Number.	Amount.	
In force January 1,	37,442	\$74,884,000 00	20,678	\$41,356,000 00	
Written during the year,	4,680	9,360,000 00	2,730	5,460,000 00	
<hr/>		<hr/>		<hr/>	
Total,	42,122	\$84,244,000 00	23,408	\$46,816,000 00	
Ceased during the year,	1,117	2,234,000 00	604	1,208,000 00	
<hr/>		<hr/>		<hr/>	
In force December 31,	41,005	\$82,010,000 00	22,804	\$45,608,000 00	
Claims unpaid January 1,	7	\$14,000 00	3	\$6,000 00	
Claims incurred during the year,	286	572,000 00	153	306,000 00	
<hr/>		<hr/>		<hr/>	
Total,	293	\$586,000 00	156	\$312,000 00	
Claims paid during the year,	286	572,000 00	156	312,000 00	
<hr/>		<hr/>		<hr/>	
Claims unpaid December 31,	7	\$14,000 00	-	-	

GENERAL AGENTS.

Ætna,	Chester, Dwight, Boston.
American Surety Company, . . .	{ O'Brien & Russell, Boston.
	{ Pierce, Henry B., Boston.
City Trust, Safe Deposit and Surety Company,	Taft, Walton C., Dorchester.
Connecticut General,	Burke, Charles S., Boston.
Connecticut Mutual,	{ Williams, Geo. E., Boston.
	{ Fay, S. B., Springfield.
Employers' Liability,	{ Endicott, G. M., Boston.
	{ Appleton, Samuel, Boston.
	{ Warren, Nathan, Boston.
Equitable Life,	{ Simons, Henry K., Springfield.
	{ Turner, John M., Northampton.
Fidelity and Casualty,	{ Ellison, Coolidge & Co., Boston.
	{ Holden, Chas. W., Boston.
Fidelity and Deposit,	Holden, Chas. W., Boston.
Germania,	Müller, F. F., Boston.
Guarantee Co. of North America, .	Gregerson, Geo. W., Boston.
Guarantors' Liability Indemnity Co.,	Baker, Henry N., Boston.
Hartford Steam Boiler,	Roberts, C. E., Boston.
Home,	Schneider, L. H., Boston.
Kansas Mutual,	Lunt, W. F., Boston.
Lawyers' Surety,	Wilkinson, C. W., Boston.
Lloyds Plate-Glass,	Grinnell, L., & Co., New Bedford.
London Guarantee and Accident, .	O'Brien & Russell, Boston.
Manhattan,	Calef, Benj. S., Boston.
Metropolitan,	Drouet, Charles, Boston.
Metropolitan Plate-Glass, . . .	Folk, A. P., Boston.
Mutual,	{ Hopkins, C. A., Boston.
	{ Sutton, Geo. H., Springfield.
Mutual Benefit,	Hedges & Hodges, Boston.
National,	Phelps, Jas. T., Boston.
New York,	Browne, A. S., Boston.
New York Plate-Glass,	Bosson, Harry P., Boston.
New Jersey Plate-Glass, . . .	{ Holden, Chas. W., Boston.
	{ Vestal, T. R., Fall River.
	{ Bache & Smith, Boston.
Northwestern Mutual,	{ Kilgore, J. M., Lowell.
	{ Priestly, George, New Bedford.
	{ Clark, Judson G., Springfield.

Penn Mutual,	{ Plympton & Bunting, Boston.
	{ Barnard Brothers, Boston.
Phœnix Mutual,	{ Baylor, Courtenaye, Boston.
	{ Stevenson, J. M., & Co., Pittsfield
Provident Life and Trust,	Hammer, Charles D., Boston.
Provident Savings,	Buckley, W. A., & Co, Boston.
Prudential,	Ferris, Chas. C., Boston.
Standard Life and Accident, . . .	{ Dana W. Bennett & Co., Boston.
	{ Darling & Russell, Boston.
Travelers,	Woodman, Stephen F., Boston.
Union Casualty and Surety Co., . .	Carleton, Wm. A., Boston.
Union Central,	{ Holway, D. N., Boston.
	{ Pond, Robert L., Boston.
Union Mutual,	Bridgham, R. C., Boston.
United States,	{ Sawyer, Fred. L., Cambridge.
	{ Waite, L Rosser, Springfield.
United States Guarantee,	Gregerson, Geo. W., Boston.
Washington,	Holden, Charles W., Boston.

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